FUNDAMENTALS OF FINANCIAL ADVERTISING

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Fundamentals of
Financial Advertising

Fundamentals of Financial Advertising

For Banks, Trust Companies, Investment Banks, Building and Loan Associations and Other Financial Institutions

By

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FUNDAMENTALS OF
FINANCIAL ADVERTISING

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This Work is Dedicated to
The Financial Advertisers Association
Whose Efforts Have Rendered
Invaluable Service in the Field
of Financial Advertising

Preface

THE object of this book is to set forth the principles and methods of financial advertising in brief and clear form in order to supply the person interested to carry on this work with a practical and helpful guide in this field.

The intention is that the book shall be of value to the inexperienced financial advertiser within a bank, to advertising agencies, to all who are looking for new ideas in this growing field, and as a textbook in collegiate schools of business.

The suggestions offered are based upon a large number of successful advertising programs from all types of financial institutions.

In presenting their material the authors have first set forth the main features of advertising principles and technique with its possible applications to financial advertising.

The latter portion of the book then discusses the various advertising problems of different types of financial organizations.

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CHAPTER I

The Why and How of Financial Advertising

In earlier days when the cities were smaller and more isolated, the local banks were better known to their local population, because they served smaller territories and also because each element in the community life received more individual attention.

This attention was not dissipated as it is today by the ease of communication. This ease of communication, as exemplified by the telephone, the telegraph, the radio, and the modern highway, pours into every community the events and experiences of the entire world, each making its competitive demand for attention.

In 1875 if a new bank building were erected in a city of say 100,000 population, it would be an event about which the surrounding countryside could converse for days. Today it is an event worthy of newspaper attention and some passing notice, but it competes with all the events brought over the radio and with the public interest in affairs not alone of the local city, but likewise in other parts of the world with which the local people can easily communicate.

The Small Town and Rural Bank.—It might be thought that these considerations of the need to go out and compete for the attention of the public would be less important in the small town or rural region.

Here again, however, social conditions have changed. In fact, the small town is fully as standardized as the city, purchasing its package goods, its popular motor cars, its syndicated cartoons in the newspapers, and its styles from the fashion centers.

The small town family will never get over being interested in its neighbors, just as the city family gossips about the people in its "set." The community of small population does present special marketing problems, but its interests are so diverse that no bank or other institution can rely on the fact of being on the spot to get the business, unless it uses the selling assistance of modern advertising.

Banker's Responsibility in Advertising.—Financial institutions of the present day have a heavy responsibility in deciding on their advertising program. There is a temptation to follow ancient precedent and publish merely an occasional unintelligible financial statement.

The financial statement, however, except when presented in terms that the public can understand, does not constitute advertising as a selling force. It is usually published to meet a legal requirement or because other banks do it, and the banker who judges advertising, or feels that he has been advertising upon publication of such a statement, still may look for unrealized opportunities in this field.

The degree of responsibility which financial institutions have in this matter is indicated by the size of the money business in this country. It is the largest business of the nation when all financial institutions are included, such as banks, trust companies, savings organizations, bond and mortgage companies, title guaranty and insurance companies, building and loan associations, investment banking houses, and the like.

The total deposits in banking institutions of all kinds now exceed $50,000,000,000, with loans amounting to more than $35,000,000,000. These institutions hold stocks and bonds to a total value of nearly $20,000,000,000. The Sav-

ings Bank Division of the American Bankers Association is authority for the statement that there are now more than 42,000,000 savings depositors in the United States whose deposits total more than $23,000,000,000.

Thirteen thousand building and loan associations in this country have 11,500,000 members and assets surpassing $6,000,000,000.

Investment bankers are now selling each year more than $6,000,000,000 worth of securities.

Fourteen hundred concerns engaged in financing time payments on automobiles and other articles have $3,000,000,000 invested in this form of banking.

The *Wall Street Journal* estimates that more than $35,000,000 is spent each year for financial advertising.

This figure is not large, however, when one realizes that somewhere around $100,000,000 is spent by the automobile business and that at least half a dozen other groups of products spend more for advertising than is spent by finance.

Competing for the Public's Money.—It is true, banking ought not to need to spend as much money in proportion in selling its wares as is required by a business introducing a brand-new product such as the automobile, or a special line of foodstuffs.

The need for advertising, though, is clarified when one bears in mind that the situation is comparable in the sense that everything which is sold, including the idea of investments and deposits, represents a competitive appeal for the public's money.

Financial men tacitly recognize this competition and realize that they are selling a commodity when they complain of the large public expenditures for fine clothing, amusements, travel, tobacco, and automobiles.

Purchase of these commodities may lead to greater prosperity, and on the other hand the use of the banks' facilities may lead to more purchases of these commodities. If

the bank is to play its part in the situation however it may work out, it is clear that it must tell its message to the people.

How Shall One Advertise?—This leads to the question of what is the most effective manner of putting across the bank's message through the medium of advertising. The answer cannot be told briefly. Nor can it be stated in a formula which will meet all situations. This book is devoted to outlining various successful methods applicable to the usual types of financial institutions, and the services in which they deal.

It may help to give perspective on the situation, however, if we indicate here the major kinds of advertising mediums.

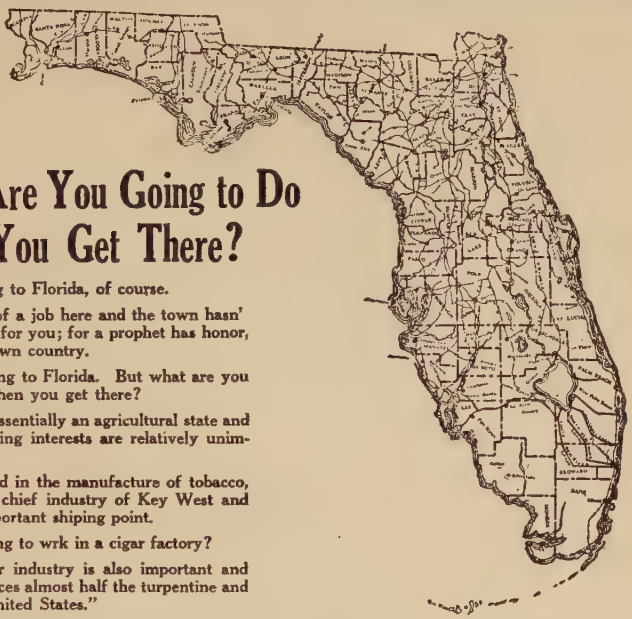
Newspaper advertising	Window display
Letters to prospects	Magazine advertising
Booklets	House organs
Billboards	Novelties

Even though one uses some or all of these mediums, the main point is how they can be effectively used.

Again the details and practical examples of effective use are covered farther on, but two or three instances are in point here.

Seven banks in a leading Mid-West city, finding that large sums were being withdrawn by depositors for investment in another state in what these banks considered wildcat promotions, united in taking page space in the three local daily newspapers with a view to warning the local public against these unwise investments.

The result was quite other than what was desired, for the reaction was distinctly unfavorable to the advertisers. Many readers resented this unsolicited advice, good though it was, and those selling distant real estate made use of the advertisement as a text to point out that these banks simply wanted to keep the money themselves at three or four per



What Are You Going to Do When You Get There?

You're going to Florida, of course.

You're out of a job here and the town hasn' done anything for you; for a prophet has honor, except in hiso wn country.

You are going to Florida. But what are you going to do when you get there?

"Florida is essentially an agricultural state and its manufacturing interests are relatively unimportnt."

It ranks third in the manufacture of tobacco, this being the chief industry of Key West and Tampa, an important shiping point.

Are you going to wrk in a cigar factory?

"The lumber industry is also important and the state produces almost half the turpentine and rosin in the United States."

Are you going out into a lumber camp and undrained wilds to cut trees or to help produce some turpentine?

"The mineral resources of the state are not important, with the exception of phosphate rock and Fuller's earth."

Do you want to work in a fertilizer factory?

But maybe you are going to set up a restaurant or go into the hotel business.

There are few factories, but you can get a job, perhaps, on a citrus farm or in an orange grove. grove.

But you can get all these kinds of jobs in Columbus.

So, you are going to Florida to do what?

To sell lots to the other fellow who has gone there to sell lots to you. That's about all you can do in Florida unless you want to work, and if you want to work, you can get a job that will pay you right here in Columbus, good old Columbus, that has a population three times as great as any city in Florida and one-third as many industries as the entire state of Florida.

The National Bank of Commerce
The Citizens Trust & Savings Bank
The First Citizens Corp.
Brunson Savings Bank
First National Bank
The Ohio National Bank
The City National Bank

An Advertisement That Produced an Unfavorable Reaction, Being Viewed as Unsolicited Advice Given with a Selfish Motive

Green Fields---

"Distant pastures seem greener" today, as they always have and always will.

But those who look intelligently at the pastures right here at home are satisfied with them.

Our own city is one of the best in all the Union. Values are based on real worth, not on speculation, and are increasing all the time as the community meets and solves its various problems.

This means real progress, and progress promotes prosperity in which all can share.

Look about you! Magnificent new buildings on every hand! New homes everywhere! New streets in all directions!

All testifying to unbounded confidence in the future of Columbus. All proving that our own pasture is as rich as any.

This bank believes in Columbus and hopes to continue contributing to its progress and prosperity in the far future as it has in the long past.

The Ohio National Bank

Our Strength
Your Protection.

SOUTHWEST CORNER
HIGH AND TOWN STS.

A Skillful Advertisement That Points Its Moral by Suggestion and in a Way to Give No Offense

A hard working, conscientious fly strode around on the top of a shiny bald dome Every time the owner of the head tried to snooze a bit, the fly buzzed him awake. When you go to dreaming and forget that everyone must save at least some money in order to live satisfactorily, we try to buzz you awake again to the realities of life with one of these impertinent advertisements. Don't let this week go by without putting aside a dollar or more in the 4 % savings department of the Loan. It is that well-known safe, sound and cheerful place for you to put your savings.

The Loan

Seneca Street, West
at the Green Window Bars

IMPERILING DIGNITY, PERHAPS, BUT PRODUCING RESULTS FOR A SMALL-CITY BANK

cent when it could be invested elsewhere to the greater profit of the depositors. Better was a subsequent advertisement by one of the banks in the same city in which was pointed out the fact that distant pastures always look greener than the fields at home.

The first advertisement is an example of the danger of entering into any competition without thorough analysis, and such analysis is discussed later.

Tangible Results.—It may at the outset be encouraging to glance at one or two instances of tangible results from advertising.

The little city of Kearney, Nebraska, halfway between New York and San Francisco, is located in the midst of a thrifty American population, many of whom, however, have been slow to appreciate the advantages of banking service. One of its banks started issuing a bank magazine and put on the mailing list a large number of local farmers. One day shortly after the second issue had been sent out, a farmer came into the bank carrying over his shoulder a grain sack. He asked to see the "manager," and when the cashier invited him to his desk the farmer proceeded to untie his sack and then dumped out a pile of silver and bills which when counted amounted to a total of more than $3,000. This money he said he wanted to put into the bank, because now he knew what a bank was.

The significance of this instance lies in the fact that the small investor constitutes the bulk of the market and that advertising which reaches him has accomplished the major part of its job. According to the latest available reports, more than two-thirds of the interest and investment income of the country goes to individuals with incomes of less than $10,000 annually.

Another typical instance in which advertising has been highly successful is that of a financial institution in a city in upper New York State which had 3,600 savings accounts in 1920, a number in excess of the total number of families in

the community. By 1926, through newspaper advertising, window display, and other mediums of advertising, the number of accounts carried was raised to more than 10,000.

The need for financial advertising is extensive, the agencies as noted are various, and the first way of approach for the man who is doing this work is to understand the advertising job and how it may be organized.

CHAPTER II

The Advertising Job

In starting to organize the advertising job in a financial institution, one will do wisely to ask several questions.

What is the relation of the job to the sales program?

Is the job big enough for a special department?

Is there enough work for a full-time advertising man?

Shall we employ an advertising agency?

Relation to Sales.—This question is likely to be an apple of discord in any commercial enterprise. The advertising manager has the feeling that his efforts pave the way for the salesman who is merely the order taker. The sales department, on the other hand, feels that the advertising manager has an easy time at his desk and can be regarded only as an evil, more or less necessary.

In actual commercial practice the advertising department of a company is more frequently than not a subdivision of sales, and at bottom the two endeavors are essentially part of one. Advertising is, of course, printed salesmanship, and in the case of many financial institutions it is the only kind of salesmanship employed.

In the bank or other financial institutions, then, this tie-up is so close that the analysis of what the bank has to sell, and how it may find its market, while a part of the advertising job, is left for the following chapter on Merchandising the Bank. With respect either to printed salesmanship or to the complete field of merchandising, the understanding of what a bank has to offer and how to reach its public is, of course, a basic necessity.

But anyone who desires to launch an advertising cam-

paign in a financial institution, especially if none has been tried before, will find that the problems stated above will have to be thrashed out, or that some one will have to take the initiative before the campaign can be even considered.

Is a Separate Advertising Department Desirable?—The answer to this question, as well as to the query of whether or not there is enough work to occupy an advertising manager on full time, depends largely on the size of the bank.

Except for institutions in large cities, it will not usually be possible to employ a man for such a service alone, and in fact this is not necessarily a handicap to advertising effort, because the executive who devotes part of his attention to this branch of the work may personalize his institution and lend individuality to it from the very fact that he is visualizing the institution as a whole.

But whatever the other duties of the man in charge of the advertising may be, his responsibility should be specifically recognized.

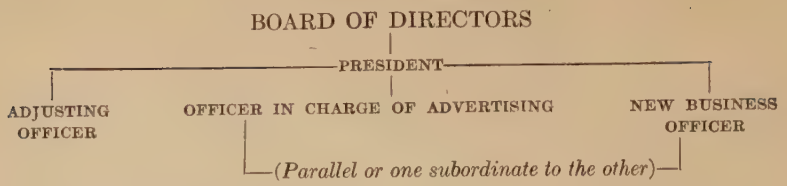
If the institution can afford it and is large enough to need it, a specific department which is constantly working for the increase of the bank's business is desirable.

It would seem logical that where banks are establishing new-business departments, the advertising work should be included under this head, or parallel with it.

Probably because advertising is so new, financial institutions have in the main been less exact than other branches of business in their definition of the advertising job, its budget, and its place in the business.

Hence the position of advertising ranges all the way from resting in the hands of the president, or of a vice-president especially delegated, to being the football of whoever may be willing to undertake the responsibility of looking after it.

In most financial institutions the proper relationship of the advertising effort to other activities of the bank may be outlined as follows:



The advertising officer will do well to welcome direct responsibility to the board, or to the president, if direct contact with the board is not feasible, because the more that these men at the top realize the active part of advertising in the bank's work and the results which it gets, the greater will be the support from the powers that be.

All departments and fields of effort of the bank, whether carried under one head or represented by a score of individuals, have a definite tie-up with the advertising department and report to it regarding their activities and selling centers.

There is usually no difficulty in getting this relationship established because each department welcomes the strengthening aid of advertising.

If, however, it happens that there are department heads who want to do their own advertising without regard to the general advertising policy of the bank, it is obvious that such a policy is harmful to a unified program.

What Should the Budget Be?—The answer to this is simple. Spend as much as you think you can use effectively.

This advice is sound either for the advertising manager or for the president of the institution approaching his board of directors.

The fact that that is the only available rule of procedure in this stage of the business is illustrated by the experience of various advertising managers.

A Questionnaire.—F. M. Stalker, manager of the publicity department of the Commerce Trust Co., Kansas City, Mo., sent out a questionnaire to a number of leading banks.

His communication ran as follows: "Approximately how much does your bank spend annually in advertising and by what method do you determine the amount? Please be assured that whatever information you may see fit to disclose will be kept in strictest confidence."

Not one of the banks addressed disclosed the amount of its appropriation. However, seven suggested that the advertising appropriation should be 1 per cent of the capital of the bank. Five thought that one-tenth of 1 per cent of the deposits would be a good measure, and one recommended 5 per cent of the gross profits of the bank.

Arbitrary Methods.—But these arbitrary methods of reaching an estimate for the advertising budget leave much to be desired. For, take the proposal to devote 1 per cent of the capital annually to advertising. Try this out in a few concrete cases and what do you get? For example: The Continental and Commercial banks of Chicago have $500,000,000 in deposits, and the Illinois Merchants Bank of Chicago has deposits of $400,000,000. These banks are approximately equal in size, and both are large advertisers. Now, the capital of the C. and C. banks is $30,000,000, whereas that of the Illinois Merchants is $15,000,000. Therefore if the former is to spend $300,000 annually on advertising on this percentage basis, the latter should spend only $150,000, a manifest absurdity.

Or, take the basis of one-tenth of 1 per cent of the deposits for the annual advertising appropriation, and where do you get off? The National City Bank of New York would spend $850,000, the Mechanics and Metals $250,000, the Bankers Trust $350,000, and the Union Trust of Cleveland $265,000. In other words, on this basis the National City would spend as much on advertising as the three others combined, which again is ridiculous.

The other proposal of a percentage of the gross profits will lead to equally unsatisfactory conclusions. In this case a ten-million-dollar bank that is making 7 per cent

gross profits is much more in need of advertising than a ten-million-dollar bank that is making 20 per cent gross profits, and yet by this rule the more prosperous bank would have three times as much money for its advertising budget as the less successful one. So, advertising budgets can bear no strict percentage relation to capital account, deposits, or profits.

As a matter of fact, many banks make no advertising appropriation, and such money as is spent on advertising goes out with other current expenditures, and the bills for it are audited and paid, as are other current items. As the successful manager of a prosperous small banking institution, spending several thousand dollars annually on advertising remarked, "If I were to ask my directors to vote me a thousand dollars for the year's advertising, I wouldn't get it. But I spend what is necessary in my judgment and they O. K. the bills and pay them without question." This bank manager is his own advertising manager, and a successful one.

Trial and Error Method.—There is a given rule for direct mail campaigns which may well be applied to the advertising budget. That is to try out a large number of plans in a small way, and follow up hard on those which prove to be profitable.

When to Use an Advertising Agency.—The advertising problem of the usual financial institution differs from that of general advertising, as noted in the foreword, in that its appeal is primarily local. It does not need to shoot its arrows into the air to the extent that may be necessary in national advertising. It has a particular locality and a special local public. Its problems in many ways are analogous to the department store. As in the case of many department stores, there are hundreds of banks in which the typical advertising agency service cannot be afforded and is not applicable.

Before one can reach a clear conclusion on this subject,

it is well to recognize that there are three types of agencies in the financial advertising field.

(1) General agency.
(2) Personal service agency.
(3) Syndicated services.

General Agencies Desirable on Big Accounts.—The general advertising agency plans advertising campaigns in complete detail, analyzing the service, the market, the best

Have You Asked For a Copy?

Your use of The Equitable Investment Memorandum will enable us intelligently to suggest from the present market those bonds offering distinct advantages to you.

Ask for Investment Memo S

THE EQUITABLE TRUST COMPANY OF NEW YORK
37 Wall Street
347 Broadway 79 Madison Avenue
355 Madison Avenue

Effective Use of Small Space
Advertisement by Albert Frank Advertising Agency

mediums to use, writing the copy, arranging the layouts, attending to mechanical details, and checking up on results.

This type of agency naturally cannot afford to take on small accounts, and it is only the large institutions which can consider such a service. Payment is normally on a commission basis, the agency receiving 15 per cent commis-

sion from the publication in which advertising space is used, together with special fees for the preparation of pamphlets or other direct mail literature.

PAGE 1 OF FOUR-PAGE TWO-COLOR FOLDER ADVERTISING THE SAVINGS DEPARTMENT OF THE INTERNATIONAL TRUST CO. OF DENVER PREPARED BY THE H. K. MCCANN ADVERTISING AGENCY

A bank which is wholly local in its appeal may get along satisfactorily without an advertising agency, but if it is seeking business outside of its own city, or if it is serving a trading area of more than 200,000 circulation, it will probably be well worth while to use the services of these con-

Probably You Would Enjoy a Summer in England

FOREIGN travel is within the reach of everybody. It is a recreation—and an education—which has no substitute. Americans who have been to Europe have broader viewpoints, get more out of life, than those who stay home.

Canterbury

So why not go? It doesn't require a fortune. And nearly any boss will allow a leave of absence for foreign travel.

Of course, comfortable travel requires some money, but the amount can be saved out of one's salary with the use of a little patience, a little will-power and a good *system* of saving.

Knowing, from study, that haphazard saving rarely succeeds, *The International* operates two methods of *systematic* saving—the *Automatic Savings Account* and the *"Buy $1,000" Plan.* Either of them can be adapted to your ability to save. *Ask about them*

Savings deposits here are treated as trust funds, being absolutely segregated, and safeguarded by the highest type of secured loans and investments

$1.00 opens a Savings Account; systematic saving makes it big

The
International Trust Company

MEMBER FEDERAL RESERVE SYSTEM

Seventeenth and California Streets

A Very Strong Bank—Organized in 1891

ADVERTISEMENT BY H. K. MCCANN AGENCY, PREPARED FOR THE INTERNATIONAL TRUST COMPANY

cerns whose special training is the marketing of goods through the printed word.

The smaller bank in the less populated community need not feel discouraged because it cannot afford this agency service, since it has special opportunities, as will be noted later in this book.

The larger bank or financial institution may not place all of its advertising work through one channel. One large New York institution places its newspaper advertising through a general agency, has its house organ composed by a research bureau, and handles all of its direct mail work itself.

The Personal Service Agency.—This type of service is a halfway house between general agency advertising and the home-grown product. Especially in smaller cities where the accounts are not sufficiently profitable to warrant general agency work, one finds advertising counselors, who at a stated fee will supervise and, if desired, prepare the advertising copy and campaigns for local institutions.

As a general rule it may be said that a small city bank having no one in its employ with a special flair for advertising, will do well to work with a good personal-service agency at least on a part of its efforts.

Syndicate Advertising.—The question of the value of syndicate advertising arises here. What is its value and how largely may it be used? The use of prepared material will save much work and bother. And a great variety of material is available in this line, much of it good. Booklets galore, form letters of every sort, advertising copy in serial form, posters, window cards, etc., are offered at moderate cost and much of this material has high artistic excellence and a strong appeal. Some of the largest banks use much of these ready-made ads, and seemingly with satisfaction.

This syndicate material has been compared to ready-made clothing. Many people can be fitted out of standard stock, and others with small alterations get ready-made clothing

that fits satisfactorily. Yet, of course, many others can be fitted only with custom-made garments. So it is with banks and syndicated advertising. It does fairly well, and especially as a filler, when in a small bank the advertising manager is pressed for copy and the newspaper is calling for it. Then the syndicate material will enable him to run fresh copy and avoid using old matter.

This syndicate material is commonly referred to as "canned stuff." The expression indicates its weakness. It bears the mark of being prepared for average consumption and lacks the marks of originality and adaptation to a particular bank and its territory. It is too smooth. The homemade article in advertising has its own homely appeal and almost always will pull more strongly than the imported article. The advertising copy, over which the local bank cashier has toiled, has a homemade flavor that goes to the spot and that, run in the local paper, is much more likely to be read than the copy prepared by some advertising agency. The latter is like hotel cooking, which these days is of a uniform excellence all over the country, but which can never take the place of real home cooking.

The syndicate material, being smooth, does not arrest the attention and arouse interest as does the homemade article, which can exhibit a sincerity which results in the confidence that brings business to the bank.

The same applies also to form letters. A series of form letters planned to interest prospects for, say, the savings department of the bank, and supplied by an agency, are much less likely to be effective than a similar series over which the cashier of a small bank has labored until he gets them into shape. These homemade letters may lack polish and smoothness of style, but, if prepared with sincerity and knowledge of local conditions, are much more likely to get results.

When Syndicate Advertising Is Useful.—This comment on syndicated material as less effective than the hand-

wrought article assumes a condition where the home talent is really devoting itself to this job.

Unless the advertising officer is prepared to toil at this effort of making effective advertisements, he will do much better to purchase syndicated advertisements, window cards, etc., than to use half-hearted efforts of his own.

On campaigns where general appeals are of dominant importance, such as saving for old age, guarding against fraud, saving for a home, the syndicated advertisement will often tell the story with maximum effectiveness, unless the local advertiser can think of some satisfactory local appeal and accent. In short, the value of the syndicated material is in inverse ratio to the available amount of talent on the spot.

CHAPTER III

Merchandising the Bank

The board of directors gather around the table.

One says: "I see that our friend, the enemy, is advertising."

Another one remarks: "Let's advertise, too. I move that we appropriate a thousand dollars."

The motion is seconded and carried.

The directors file out.

The president has a thousand dollars to spend on advertising.

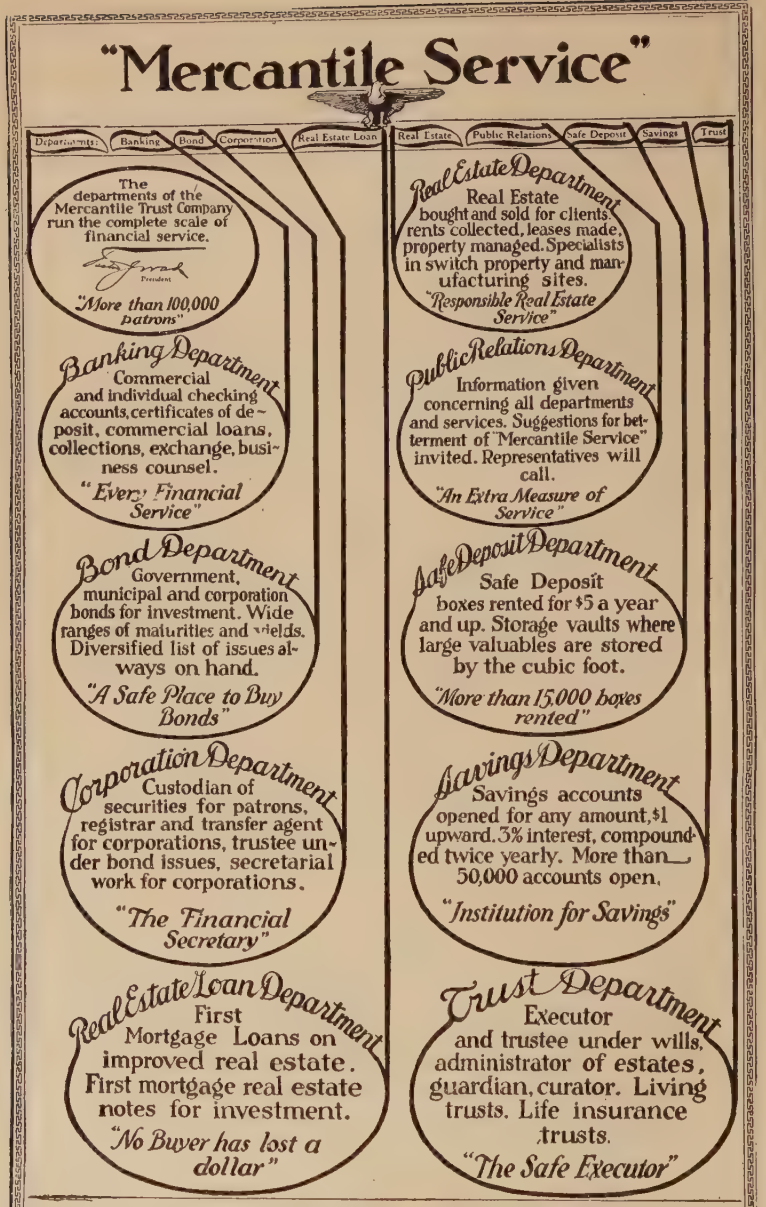
And he spends it; and they all wonder why the results are so poor at the end of the first month or two.

Probably, if the bank was a savings bank, the president wrote some words on "Thrift" or subscribed to some canned advertising program on the same subject, gave the copy to the newspaper, and then sat back in his easy-chair to watch the new accounts drop in.

The incident is illustrative of the attitude of many banks toward advertising, though it is a point of view less in evidence today than ten years ago. It is given as an extreme example of what should not be done, before we point to a number of successful and well-coordinated merchandising campaigns.

The wise bank in considering its advertising program should look at it as part of the general merchandising or selling factor in the business.

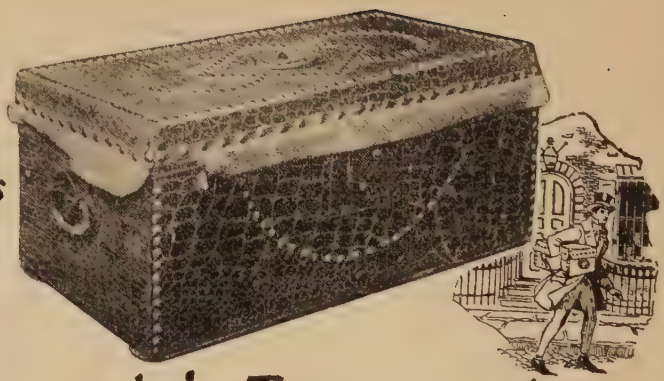
General sales effort and advertising cannot be separated, and the advertising executive who has arranged for getting his work started has before him the task of analyzing


"Mercantile Service"
Departments
Banking
Bond
Corporation
Real Estate Loan
Real Estate
Public Relations
Safe Deposit
Savings
Trust
The departments of the Mercantile Trust Company run the complete scale of financial service.
President
"More than 100,000 patrons"
Banking Department
Commercial and individual checking accounts, certificates of deposit, commercial loans, collections, exchange, business counsel.
"Every Financial Service"
Bond Department
Government, municipal and corporation bonds for investment. Wide ranges of maturities and yields. Diversified list of issues always on hand.
"A Safe Place to Buy Bonds"
Corporation Department
Custodian of securities for patrons, registrar and transfer agent for corporations, trustee under bond issues, secretarial work for corporations.
"The Financial Secretary"
Real Estate Loan Department
First Mortgage Loans on improved real estate. First mortgage real estate notes for investment.
"No Buyer has lost a dollar"
Real Estate Department
Real Estate bought and sold for clients, rents collected, leases made, property managed. Specialists in switch property and manufacturing sites.
"Responsible Real Estate Service"
Public Relations Department
Information given concerning all departments and services. Suggestions for betterment of "Mercantile Service" invited. Representatives will call.
"An Extra Measure of Service"
Safe Deposit Department
Safe Deposit boxes rented for $5 a year and up. Storage vaults where large valuables are stored by the cubic foot.
"More than 15,000 boxes rented"
Savings Department
Savings accounts opened for any amount, $1 upward. 3% interest, compounded twice yearly. More than 50,000 accounts open.
"Institution for Savings"
Trust Department
Executor and trustee under wills, administrator of estates, guardian, curator. Living trusts. Life insurance trusts.
"The Safe Executor"
Mercantile Trust Company
Member Federal Reserve System
Capital & Surplus Ten Million Dollars
EIGHTH AND LOCUST
SAINT LOUIS
—TO ST. CHARLES

EFFECTIVE METHOD OF ILLUSTRATING THE MANY DEPARTMENTS OF A TRUST COMPANY

Illustration with the Universal Appeal of Family

The first "Safe" of the *Bank for Savings* in 1819



and the Treasurer took it home every night—for *safe*-keeping!

YEARS work wondrous changes!

Today we can afford to smile at the thought of the Bank for Savings' first treasurer taking home the bank's deposits for safe-keeping. Modern steel vaults have made this chest but an interesting relic.

But the *principles* of thrift, of saving, have changed none at all in all these years.

Happily, today *more* people recognize these principles—recognize that a savings account is their best friend and an ever-present protector of their health, home and happiness.

What could show this more clearly than the growth of the number of depositors of the Bank for Savings from 80 on July 3, 1819, to 127,502 in 1926; and the growth in deposits from $2,807 to $136,665,523.23!

Why not open *your* account today in the Bank for Savings—the *oldest* Savings Bank in the City of New York?

The BANK for SAVINGS

CHARTERED 1819

par value surplus and undivided profits $24,853,000.00

280 Fourth Avenue, S. W. Corner of 22nd Street

106 YEARS OF CONSTANT GROWTH

A HANDSOME AND APPROPRIATE ILLUSTRATION EMPHASIZING THE STABILITY OF THIS BANK

his products, his chief appeals, his markets, and of determining his methods.

What Are the Products of a Bank?—The advertiser does well to list these services, or products, which the financial institution has to sell. These will usually include:

savings accounts	trusteeships	foreign exchange
checking accounts	loans	stock and bond service
safe-deposit boxes	advisory service	acceptances
		travelers' checks

Usefulness to Customer.—The next thing to do is to get the customer's point of view and realize what these services mean to him. One then finds that the usual financial institution is selling:

stability	home ownership	financial success
convenience	protection of loved ones	provision for old age

Analyzing the Market.—In embarking on a constructive advertising campaign of whatever he may have to sell, the advertiser does well to ask himself such questions as these:

How many wage earners are there in the territory in which this bank operates?
What is their average wage?
What is their standard of living?
How much out of their average wage should these people be able to save?
How much are they saving?
What is the relation of the average deposits in the savings banks to the average wage?
What has our bank done about budgets to show what the average saving should be out of the average wage?
How many banks are there in the territory that are drawing from those wage earners and drawing from them what portion of their average wage?

What should be the bank's normal share of that money as deposits? Did we get it?

If not, why not?

What is the average deposit for this year and what is a reasonable goal for it to be next year?

The advertiser must know the folks he is selling to. What is the nature of the local population and its financial resources? Is it a farming region in which the bank is located or is it situated in an industrial city? In what part of a city does it operate? This last may determine whether the services are to be largely commercial in a downtown location, or along other lines in an uptown residential section.

Map out your market. Once a year or once in six months sit down and figure: "Now this is what we have done in the last twelve months, or the past six months, and this is what it cost us, and a year from today or in six months we would like to see our deposits so and so. Here is a market that represents so many people and they are making so much money. They ought to save so much and deposit so much with us. We can afford to pay such and such a percentage to get deposits in this bank. Now let us go out and get them."

From personal investigators going from house to house, from the commercial statistics gathered by your board of trade, from your state bureaus, from the U. S. Census Reports and other sources which give you basic information you can learn what is going on in your territory regarding the money people are making and the amount they ought to save. Then you will at least know the fundamentals of your market

Prospect Lists.—One of the best ways to keep track of one's potential customers is the constant compilation of lists.

Some banks have lists running up into hundreds of thou-

sands. The National City Bank of New York has a card catalog containing more than half a million names, with detailed information on each name.

"Right here," said a wide-awake bank cashier, "I have the name and address of every man who owns property, works for wages, or lives on a private income in six counties of which this town is the commercial center." This is the right idea for a list of prospects.

The city bank after commercial deposits uses lists made up of business houses, retailers, wholesalers, manufacturers, and the more prominent investors and money-makers. The names of the individuals connected with the concern in Dun and Bradstreet are also used in estimating the resources of such prospects.

One New York City banking house has a list of 81,000 names and addresses. Each separate card has spaces for name, business connection with official position, and home address; how long in business; former connection; rating; and space also for list of the various pieces of advertising sent to the prospect.

One bank keeps a card list of customers on which appears his average sum carried on deposit for the past ten years, year by year, his average discounts for the same period, average renewals, if any; his commercial or savings accounts, or both, and space for remarks under which are listed clubs, churches, and other interests.

A savings bank going after new business will use the newspapers of home circulation and will compile special lists composed of such classes as doctors, nurses, teachers, and the professions generally. In a large city, trades unions, clubs, factory hands, and those who work for fixed salary per diem, week, or month, will be addressed and entered on cards for reference.

A sales-promotion manager of a large bond house in Chicago lifted his department out of a rut and made it show a handsome profit by closely classifying his entire list of

prospects. He divides these principally upon the type of security preferred by his prospect. This classification contains fourteen divisions, so that his sharpshooting is done by offering a prospect the particular type of security in which he is most interested.

Follow Up.—A record should be kept of all advertising matter sent to prospects, such as names, results, advertisements appearing in newspapers, with clippings of same and dates, advertisements in other mediums preserved in the same way, cuts and copy received and sent out to mediums, samples of all letters and booklets sent out with record of the pulling power of each, and business produced by each. There must be a system of handling follow-up mail and of prices and quotations, as also a current record of all orders given for printing and advertisements in newspapers and other mediums.

Arthur De Bebian, advertising and publicity director of the Equitable Trust Company of New York, says: "I believe that banking institutions, as a rule, do not attach sufficient importance to follow-up work and personal solicitation." After a prospect has made an inquiry for any piece of advertising matter, booklet, or pamphlet put out by the bank, it is usually forwarded to him at once. About one week later he should receive from the bank a copy of a general service booklet, outlining, in a way easily understood by the layman, the many services which the bank is prepared to offer. The first paragraph of the book may read as follows: "Many bank depositors, both individuals and business firms, fail to get the most out of their banking services and terms. This booklet has been prepared to help you understand the various forms of service that your bank is prepared to render in terms of your own business and private affairs."

Sales Force Campaigns.—A common form of a new-business drive is to conduct a contest to win new depositors by personal solicitation. Personal solicitation by the offi-

cers and employees is recognized by many banks as the most effective way of getting new business.

An Indianapolis bank set a goal of 5000 new accounts for the year and divided the number among the officers and employees, making each one responsible for a given number. The personnel responded with such success that the quota set was realized to the extent of 247 per cent, with an average of $40 for each new account.

In making this drive the first step was the preparation of a twelve-page booklet giving information as to prizes, bonuses, conditions and rules of the drive. Also the leading talking points for selling were given.

There were three main features in this drive: (1) the cooperation of the officers; (2) a number of small teams; (3) constant advertising and publicity.

Each of the twenty officers of the bank was captain of one of twenty teams. Each team was composed of a captain, lieutenant, and fifteen members. The lieutenant did the brunt of the active work, but was encouraged and directed by the captain. On some teams two, three, and even four lieutenants were used with good results. All the men and women employees were on teams. The president was a captain and the janitor was a team member. The officers drew their teams by lot.

During the drive four large scoreboards were conspicuously displayed in the bank and exhibited the daily reports. Posters were also used from time to time, and a campaign bulletin was gotten out at least once a week.

The most remarkable feature of this new-business drive was the large number of prizes given to the contestants. The goal was set at 5,000 new accounts and $5,000 was appropriated to be expended on prizes and commissions. Prizes were offered for those bringing in the greatest number of new accounts, and equal prizes for those securing the greatest aggregate of balances. Team prizes were equally divided among those of the winning teams who had brought

in at least ten accounts. Prizes to individuals bringing in the greatest number of accounts and largest balances were as follows: $100, $75, and $50; two prizes of $25 each; two of $20, three of $15, four of $10, and ten of $5. For those bringing in the largest aggregate of balances an extra vacation of one week was given for first, second, and third prizes. In addition, bonuses on each account were given at the rate of 25 cents for each account of less than $10, 50 cents for each one between $10 and $50, 75 cents for each account between $50 and $100, and $1 for each account over $100.

Each employee was given a quota of fifteen new accounts, and as soon as that number was secured the employee received a silver quota button. In addition, men securing more than 100 accounts (there were seventeen of them) were given sterling-silver watch chains bearing the bank emblem and the name of the recipient. Young ladies securing more than 100 accounts were given engraved sterling-silver pencils.

When everything was planned, the drive started off with a mass meeting at which the rules of the contest and the prizes offered were emphasized.

During the first month more than 5,000 new accounts were secured and the goal was then advanced to 10,000. The appropriation was increased to $6,000.

At Thanksgiving time five large turkeys were awarded as special prizes. To boys and girls bringing in the largest number of new accounts each week ten-dollar and five-dollar gold pieces were allotted.

Toward the close of the campaign special bulletins were issued every other day at four o'clock, when a mass meeting was held in the assembly room which was addressed by the president and vice-president.

At midnight on the closing day the total of new accounts reached 12,358, with aggregate balances amounting to $468,102.78. The cost was: commissions, $3,839; prizes, $1,210.74; miscellaneous, $691.38; total $5,741.12, being a

cost of 46 cents for each new account. Three hundred and sixty persons engaged in the campaign, of whom 300, or 83 per cent, received quota buttons.

The Lake State Bank opened its door in inconspicuous quarters in the downtown section of Chicago. It had to meet in active competition a considerable number of banks both older and larger. What the bank urgently needed was more depositors and more friends. The officers agreed that it was a sales and not a banking problem that confronted them, so they started a sales campaign. There was no merchandise to give away as premiums and a very modest amount of money available for advertising. The directors and employees of the bank were organized as a sales force. As a result of this campaign more than a million dollars was brought in as new deposits. The drive demonstrated that a bank, even a small bank, can be sold in a large city. It proved also that salesmanship in a bank, as in any other business, begins right at home.

Creating the Right Atmosphere.—One of the greatest selling forces for the bank is the bank building itself. More than the advertising or the salesmen it is a standing symbol of the strength of the institution.

In this particular of the advertising and sales program, banking houses have been more lavish than any other line of business.

Expensive Equipment.—The money spent on making a bank look like a financial shrine is not money wasted. The costliness of marble wainscoting, exquisite grill work, and elaborate furniture all have valuable influence upon all who come in contact with the bank, from the directors down through the employees to the depositors and the general public. A certain bank needed additional indorsing desks because of the growth of its business. On inquiry it was found that desks to match those already in use would cost $9,500 each, which seemed rather a stiff price to pay. It seems the architect who planned the building had specified

furniture to match the magnificence of the structure. When four or five more desks were needed it involved an expenditure of about $40,000, at which some of the officers of the bank were rather aghast. However, they were undoubtedly worth the price in the impression conveyed subconsciously upon the minds of depositors of the solidity and value of the bank.

Measuring the Value.—The proof of this appears from the only way to estimate the value of institutional advertising, and that is by the value of its shares of stock. Four years ago the fifty thousand shares of the stock of this bank had a book value of $254 each. They were selling for $265, or eleven points above their book value. This sum represented "good will" to the extent of $550,000. At present the book value of these same fifty thousand shares of stock is $313. The shares are being bought at $353, a difference of forty points, or $2,000,000, a net increase of $1,450,000. This increase is a definite measure of the institutional good will that has been created by the organization, and a part of this is undoubtedly due to the substantial character of the building and its furniture.

Of course such magnificence in building and fittings as has just been described would be suitable and profitable only in a large city bank and would not be in place elsewhere.

When one has analyzed the products, appeals, and market of his bank, he is ready to study what technique and mediums of advertising are most effective in getting results.

The new business, or sales department, could perhaps struggle along without advertising assistance. Lists could be maintained and sales campaigns conducted occasionally, but the main part of the selling effort of the bank is through the printed word. Accordingly, the remaining methods for increasing the bank's business will be discussed in subsequent chapters.

CHAPTER IV

The Major Steps in Advertising Copy

The major steps in advertising copy may be described as follows:

1. Attracting attention.
2. Awakening interest.
3. Creating conviction.
4. Getting action.

These steps, which are sometimes differently worded and sometimes subdivided, are fundamental.

It is true that the element of producing immediate action may often be omitted from many kinds of advertising copy. With respect to a bank, however, which is dealing with customers who can act immediately it is desirable to include this element in the advertisement.

It is logical, of course, that if an advertisement does not fulfill its first function of getting attention its value is zero.

The three major methods of getting attention are:

(a) Subject matter.
(b) Interpretation.
(c) Physical presentation.

In the choice of subject matter the bank advertiser's battle is won when he starts. The bank deals with money. Money touches every human relation and can be of interest to everyone.

Hence the problem of the advertiser is to find the best method of catching the attention of the reader by means of interpreting what money means in everyday life.

He must be able to make this interpretation in the same plane of experience as the audience to whom he is talking.

Hobart Says:-
Beat Rochester!

The winning of financial independence is like the winning of a great football game. Neither can be won without courage. without persistent effort, without real sacrifice. Neither can be won without the highest form of teamwork the football team, of its players; the family, of its husband and wife.

A great football coach can develop a great team but the team will not win its games unless it has the **WILL TO WIN.** You cannot win financial independence without this same kind of will power, the will to start, the will to keep on against odds, and the will to finish through the sacrifice of many pleasures.

The winning of a great football game is a mighty accomplishment, one for which we all at times strive and hope, but in importance it cannot, of course, be compared to your own fight for financial independence.

If you put one-tenth as much energy, will, and courage toward saving your money between now and New Years as each individual member of the Hobart team does towards beating Rochester, your New Years Day will find you happy, ready and anxious to go on in 1925 toward a more successful "you."

Begin this week your saving at

The Loan

The Geneva Permanent Loan and Saving Association
(The Building with the Green Window Bars) Seneca St.
Open Saturday Evening

SURE TO ATTRACT ATTENTION BECAUSE OF ITS REFERENCE TO AN APPROACHING FOOTBALL GAME BETWEEN THE LOCAL COLLEGE AND A RIVAL INSTITUTION

Farmers understand the meaning of wheat at $2 per bushel; the sum of $5 or $25 or even $1,000 has meaning for everyone, while the number 1,000,000 is a vague sum.

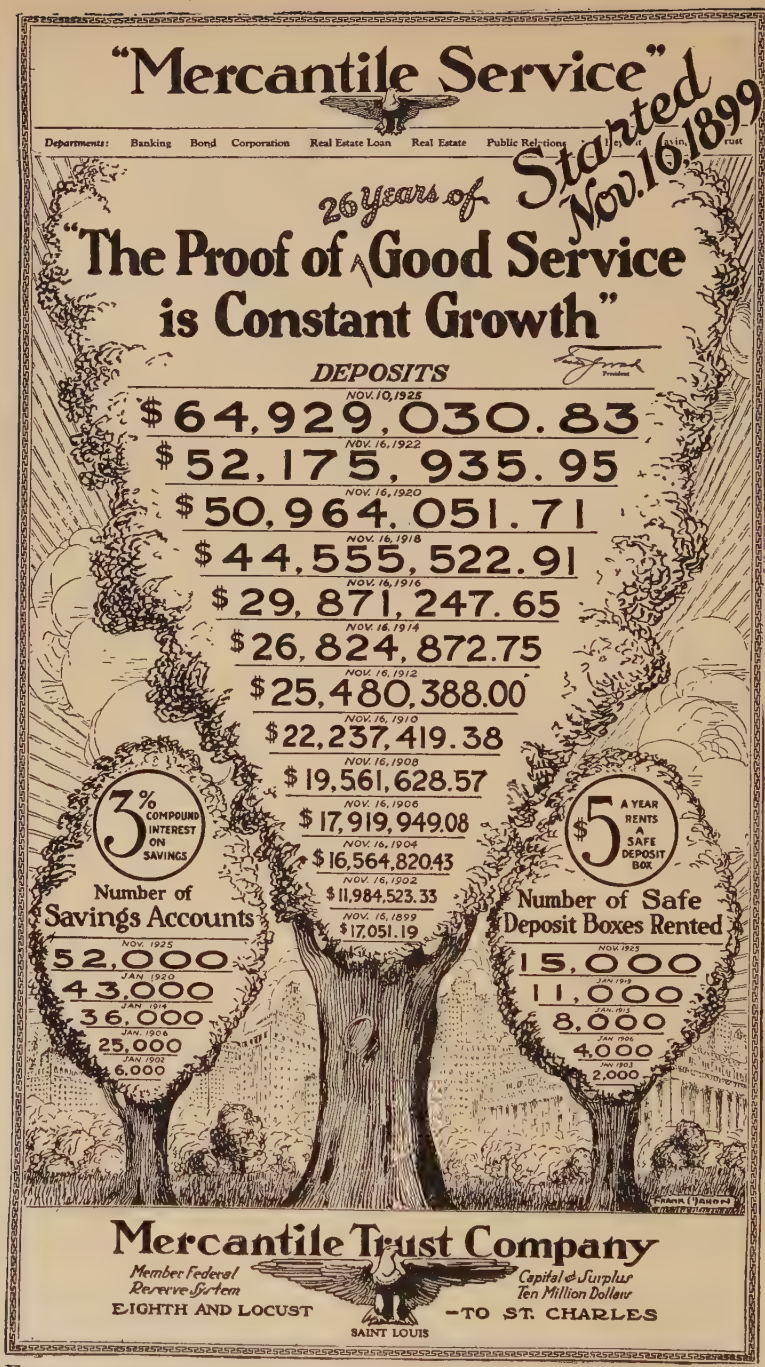
Hence right treatment consists in having the humanized ideas told in everyday language. But the most important feature in attracting attention is to be found in the physical treatment, such as use of pictures, headlines, number of

The Oldest Account in the Oldest Savings Bank in the City of New York
Account No. 738
DEPOSITS
1819
10 00
5 00
THE BANK for SAVINGS is exceedingly proud of its Account No. 738—the oldest account in the oldest Savings Bank in the City of New York.
But it directs your attention to this account not so much to emphasize the stability of the Bank for Savings as to point out the power of your savings to earn money while you are saving—with absolute certainty—and, most important—absolute safety.
Account No. 738
Deposits
August 16, 1819 $10.00
August 26, 1820 5.00
Total $15.00
Interest credited to date $2,440.53
This Account is Still Open
The habit of saving is easily acquired. It is like a game—interesting, fascinating—the more you play it the easier it becomes.
And all the time—just as with Account No. 738—your savings are earning money, every day, every month, every year. They stand as an ever-strengthening bulwark, protecting your health, your business, your peace of mind, your happiness. Why not open your savings account in the Bank for Savings today?
DURING 107 YEARS—
the Bank for Savings has opened 1,236,019 accounts—received in deposits $814,273,592.00,—paid to depositors dividends of $150,847,600.00.
Today, the Bank for Savings has depositors numbering over 126,400, total deposits of close on to $140,000,000.00—assets, protecting depositors, of $163,500,000.00.
The Bank for Savings has paid continuous dividends to its depositors for more than one hundred and seven years.
Surplus and Undivided Profits (Par Value) $25,500,000.00
The BANK for SAVINGS
280 Fourth Avenue, S. W. Corner of 22nd Street
CHARTERED 1819
107 YEARS OF CONSTANT GROWTH

HUMAN INTEREST AND AN APPEAL THAT EVERYONE CAN UNDERSTAND, CONCLUDING WITH A CONVINCING APPEAL TO ACTION

words to a line, type display, white space, and other items which are to be covered in the chapter on the mechanism of advertising.

While the opening of the text must be simple and humanly worded to win the attention, yet the importance of the total physical make-up and effect of the advertisement has so much bearing on the attention feature that this latter factor carries the major part of the effort.



EFFECTIVE METHOD OF ILLUSTRATING THE STRENGTH OF A BANK AND CONVINCING THE READER OF ITS STRENGTH

Why you should make a will today

1. Only by a will, can you designate to whom your property shall go; preserve any part of it, such as real estate or a business interest, in existing form; and protect principal and insure income for your beneficiaries.

2. If you die without a will, your property will be liquidated and distributed according to the laws of the State, and your family will be involved in the intricacies of court procedure at the very time when these details are most distressing.

3. But even if you make a will, there are more than thirty technical steps involved in the settlement of an estate which must be taken by whomever you designate as executor.

4. As a practical man, will you load this responsibility on the shoulders of your wife or a son or a friend? Or will you give it to a financially responsible corporation—a group of men in the business of executing wills and administering trusts?

5. The Equitable was founded primarily to act as executor under wills and trustees of inheritances. It can settle your estate and protect your family faithfully, wisely, and economically.

6. But if you should wish to bring in the intimate knowledge and personal interest of an individual, you may make The Equitable co-executor and trustee to provide the professional experience, financial responsibility, organization, and uninterrupted service necessary to the complete discharge of the duties which you some day must pass on to others.

7. Although the drawing of a will is a legal service which this Company as a corporation cannot render, there are personal and practical questions concerning the disposition and management of an estate upon which our advice may be useful to you.

8. For example, if you already have made a will, or contemplate making a new one, we shall be glad to review its provisions from the business and administrative standpoint and all information in our possession is available to enable you to determine the best provisions for your lawyer to incorporate therein.

9. Our booklet, *How to Protect your Estate and your Family*, will be mailed upon request, together with our *Will Memorandum*, a simple form which, when filled out, will give your lawyer the information he needs in drawing your will.

"I ought to make a will," *he said*

—"but I don't know how to go about it."

Our *Will Memorandum* will guide you in assembling the facts your lawyer needs to draw your will.

Read the column at the left . . . then send for an Equitable *Will Memorandum*.

THE EQUITABLE TRUST COMPANY
OF NEW YORK
37 WALL STREET

UPTOWN OFFICE: Madison Avenue at 45th Street
IMPORTERS AND TRADERS OFFICE: 247 Broadway
LONDON PARIS MEXICO CITY

Total resources more than $450,000,000

© E. T. C. of N. Y., 1919

A Potent Appeal to Action on the Basis of Duty

Awakening the Interest.—Here is where the real job of the copy writer begins. Headlines and slogans are valueless if the customer cannot be held, once you catch his roving eye.

There are a score of ways of appealing to man. In fact, H. L. Hollingsworth, in *Advertising, Its Principles and Practice,* lists twenty-four as follows:

1. Appetite (Hunger, Tastefulness, Sensual Enjoyment).
2. Comfort (Calm, Restfulness, Relaxation, Ease).
3. Sex (Passion, Lust, Love, Coquetry).
4. Devotion (Faithfulness, Loyalty, Affection).
5. Play (Merriment, Playfulness, Sport, Joy, Humor, etc.).
6. Fear (Timidity, Fearfulness, Anguish, Caution).
7. Acquisitiveness (Propriety, Selfishness, Stinginess, etc.).
8. Hunting (Cruelty, Eagerness, etc.).
9. Sociability (Lonesomeness, Sociableness, Hospitality).
10. Competition (Emulation, Jealousy, Ambition, etc.).
11. Curiosity (Inquisitiveness, Longing to Know).
12. Shyness (Modesty, Bashfulness, Reserve).
13. Ornamentation (Beauty, Display, Pride in Appearance).
14. Imitation.
15. Revenge (Anger, Hatred, Resentment).
16. Cleanliness (Purity, Decency, Wholesomeness).
17. Worship (Piety, Reverence, Faith).
18. Constructiveness.
19. Sympathy (Sorrow, Pity, and their allies).
20. Cunning (Secrecy, Intrigue, Slyness).
21. Pride (Haughtiness, Conceit, etc.).
22. Gratitude (Thankfulness, Gratefulness, etc.).
23. The Comic (Laughter, Amusement, Hilarity, etc.).

24. Harmony (Symmetry, Proportion, Balance, Conceit, etc.).

The following numbers in the list may be considered particularly useful in bank advertising: 1, 2, 4, 5, 6, 7, 9, 10, 11, 21. But the chief advantage of such a list to the advertiser is to arouse his imagination.

Although the ultimate goal of advertising is to convince, you cannot convince unless you first interest. To interest, there must be a point of contact, and that must be in some item of common knowledge or experience. The advertiser must know his public and also must be reasonably informed on what they know. Otherwise he is liable to arouse an interest, perhaps, but one that will not serve the end of conviction.

One great means of producing interest is action. People are interested in things that happen, in things or events that move.

Money saving is a universal appeal and forms the basis of much retail advertising, but a dollar is more interesting to a starving man than to one who has well dined.

Something near and familiar is of more interest than what is unfamiliar and remote. An automobile will be more familiar and so more interesting in an advertisement addressed to a Kansas farmer than a motor boat.

People Interested in What Is Familiar.—Any object or subject not interesting to a reader becomes so when associated with an object or subject in which an interest already exists. Suppose a carpenter reads of some one who has become a contractor because he put money in a savings bank; his interest is at once secured.

The advertising manager of a bank should understand that the capacity by which business is obtained is vastly different from that by which profits are secured and retained.

The major problem of the advertiser is how to write about

his subject in such a way as to attract attention and lead to interest on the part of the reader. In writing about savings deposits the problem is to develop interest in saving, and interest in your bank on the part of prospective depositors. Too many bank advertisements are as if a salesman came into an office and presented his card; after which he left and said nothing.

Next to himself a man is most interested in other men. This is what the editor calls "human interest." That is why illustrations in the way of stories and anecdotes have great value.

A Texas Bank.—The little town of DeKalb, Texas, has less than a thousand population by the last census. It is surrounded by a rather sparsely settled farming population. It would not seem to offer much of an opportunity for building up a successful banking business. Formerly the DeKalb Exchange Bank had deposits of from $15,000 to $40,000 according to the season. An advertising program was determined on with the purpose of increasing these deposits. The result of this advertising campaign after several years increased the bank's deposits until a total of more than $750,000 was reached.

At the start, stock advertisements, such as are supplied by syndicate service, were used. These were good material and suitable for any bank from Alaska to Mexico. The results of this method were disappointing. The advertising manager next tried writing his own copy. He aimed to talk to farmers as one who understood farmers and their problems. His copy lacked literary finish and smoothness, but he sought to personalize his advertisements as far as possible. He also took advantage of seasonable interests and occasions such as Thanksgiving, Christmas, and New Year's. The bank showed interest in the farmer's problems and sought to make it a headquarters for the farmers of the region. It was always ready to help its customers. By the end of the first year, which was a year of crop

failure, the deposits had increased to $100,000. Progress was made until the number of depositors in the bank exceeded the number of farmers in the district and the total deposits reached the sum already mentioned—$750,000. The advertising was almost entirely in the local weekly paper, at an annual cost of about $1,200. To save so that they might buy was the main appeal in this homemade and successful advertising by a small country bank. Its service to its community has been immeasurable and its success merited, but at the same time has been largely due to interest awakened by persistent and intelligent advertising.

Get-rich-quick Stocks.—Bankers have been much concerned because of the vast sums of money invested in get-rich-quick promotions of a fraudulent nature and have secured legislation in many states which is calculated to defeat such enterprises. However, such schemes seem to flourish as much as ever. It would be wiser for bankers to collect the literature and the advertisements of these fake concerns and make a study of them. They would see how skillful these advertisements are and how strong a human-interest appeal they almost invariably present. Then, let the legitimate financial institution use the same methods to interest the public to the public's profit and advantage. Let such an institution stress its safety and clean records, its certified mortgages, and at tax times its tax-exempt securities.

On Sustaining Interest.—Even after the interest of the prospect is secured and his account registered by enlisting him in some such device as a savings club, there remains the problem of sustaining this interest until the saving habit becomes confirmed. If a prospect is led to join a Christmas club and then when the term ends, draws the money all out to engage in an orgy of spending, little has been gained either for the bank or the customer.

The Probation Plan.—In order to sustain the interest of the customer in saving and to confirm the habit, a large trust company developed with great success what is termed the "probation" plan. It was the familiar savings club with modifications. Beginning in January, after a series of strong newspaper advertisements setting forth that the bank had a plan to help people to save regularly and inviting the public to come in and find out about it and talk the plan over with the bank officials, the bank had so many callers that by the 1st of February more than 3,300 new customers were secured who paid an initiation fee of $1 and agreed to add $1 weekly for forty-eight weeks. To all who continued through and at the end of forty-eight weeks had deposited the total of $49, the bank agreed to add the extra $1 necessary to bring the deposits up to $50, and in addition to pay 3 per cent interest on these deposits. Anyone could withdraw at any time, but by so doing he would lose his initiation fee and the final dollar, as well as the interest.

By pooling all the deposits in one fund, the bank cut to a minimum the cost of handling these accounts. An individual bookkeeping card was used on which each week the teller affixed a stamp detached from a small coupon book which the depositor brought with him. On the back of this book in a space similar to that on the card, "paid" was stamped as a receipt each week. Every account was handled by number, but the names and addresses were on file.

The advertisement brought people into the bank to talk over a plan in which their curiosity was piqued and personal contact was made with the officers of the bank.

A mechanical routine of saving with a penalty for failure keeps the average depositor in line until the thrift habit is formed.

It presents the closest economy in handling untried accounts.

It offers a method for drawing the most profitable of these new customers into the current of the bank's business.

This club is not for the purpose of gathering funds to be spent in the month of December. It runs over into the following January. On January 15th of the second year the bank, having discovered and discarded those who would not be desirable customers, sends the others a regular savings pass book with a credit for $50 and interest. These are those who have closed the year with a clear record. Should such a customer call to withdraw his deposit, the teller with tact would suggest the advantage of joining the regular roll of depositors, or the alternative of a fifty-dollar interest-bearing savings certificate.

Picture Post Cards.—An Eastern bank attracted attention and developed interest in connection with the formation of a savings club of 8,000 members by taking snapshots of the crowds gathered in the lobby of the bank in response to the advertisements inviting the public to join this club, and then placing these photos on post cards which were mailed to names on factory and store pay rolls, with appropriate messages such as "Crowd waiting to join the Savings Club at the Third National Bank."

Creating Conviction.—It is one thing to get the attention and interest of the reader on the basis of appeals to his own emotions and experience, but quite a different affair to convince him that the advertiser's product is what he needs.

In bank advertising, the problem of conviction is more complex than in the matter of selling a tube of tooth paste, because much more is at stake.

The reader of the financial advertising pages must be convinced in his own mind of these points:

The bank is stable.

The bank is fair and just in its interest.

This bank can help me.

I want it now.

The methods of bringing about such a conviction are sometimes direct and sometimes by inference.

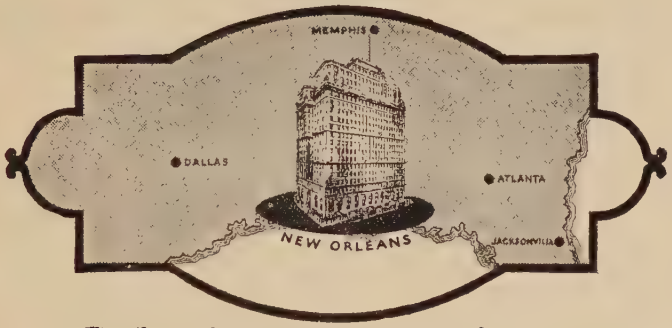
Frank J. Campbell, manager of the advertising department of the First National Bank of Detroit, addressed several hundred banks with a questionnaire asking them, out of their own experience, to return samples of advertising copy that featured institutionalized bank advertising. Between two and three hundred samples were returned and these were some of the most common types used, illustrating points which created conviction and action.

Growth.—1. Figures of the banks were used to tell the story. The Mercantile Trust Company pyramided the figures in type of larger size so as to give an object lesson. The Bank of Italy used the thermometer illustration with the heading, "Still Rising."

Departments.—2. In this type of advertisement all of the various departments of the bank are advertised at one time. The First National Bank of Boston used a full-page advertisement written and displayed in the department store fashion, with the opening sentence, "What special does a bank offer you today?" The Mercantile Trust Company of St. Louis featured its departments with eight illustrations and small paragraphs of copy about each, under the heading, "The Inside of a Bank."

Financial Counsel.—3. The institutional appeal is made by urging the depositor to consult the bank about his financial problems. The sample, "And After You Have Picked Your Bank," by the Union Trust Company of Cleveland, makes this urge. The Ohio National Bank of Columbus, in an advertisement entitled, "I Know a Man," tells of a club woman who knew an officer in the bank to whom she went for advice regarding the finances of her club.

Ownership.—4. This appeal is made by featuring those who are back of the institution. The Northwestern National Bank of Minneapolis does it by saying, "We have



The Financial Center of the South

The advantage of having adequate banking connections in New Orleans —port of the Mississippi Valley to the World, and to Central and South America in particular—cannot be estimated in dollars and cents.

For years, the South's money has centered here. For years, New Orleans has consistently led every other city in the South both in percentage of gain and in total gain in bank debits.

And for nearly a century the CANAL has constructively served the financial needs of New Orleans and the Nation—and has gained a world-wide reputation for strength and responsibility.

The CANAL BANK AND TRUST CO.

of New Orleans

This advertisement appears this month in leading magazines and newspapers of America, reaching over three and one-half million readers, and "selling" New Orleans to the entire country

BOOSTING THE LOCALITY; INTERESTING, LOGICAL, AND WELL DISPLAYED

NO. 2 OF A SERIES

What Prominent People Say about St. Louis Union Trust Co. Service

A Clerk of a Superior Court States:

"My experience as clerk of the Court has demonstrated to me the folly of appointing the average individual to perform fiduciary services. In cases coming under jurisdiction or discretion, I favor and recommend the appointment of a corporate fiduciary."

That is why so many prudent men and women are naming the St. Louis Union Trust Company as Executor of their wills and giving the estates they leave the benefit of this large and well-known organization's competent service . . Act today. A talk with our Officers will not obligate you in any way.

ST. LOUIS UNION TRUST CO.

Affiliated with First National Bank

BROADWAY AND LOCUST

TRUST SERVICE
EXCLUSIVELY

A Convincing Testimonial to Trust Service, with an Application to the Advertiser

A Splendid Letter to

The Loan

The following letter is from an invester who for many years has been buying Income Certificates and who recently heard that The Loan was hoping to reach the two and one-half million mark.

Rochester, N. Y.
December 23, 1924.

Dear Sir:—

I am enclosing a draft for $1000.00 for which I would like ten Income Certificates the same as the ones I now hold.

I have been very much pleased with your service for the past five years. I have always found it prompt, reliable, and to have been given with a certain cheerful liberality which goes a long way with me.

I sincerely hope you may be able to reach the $2,500,000.00 goal by January 1, 1925.

Wish you a Merry Christmas and a very prosperous New Year, I am

Sincerely yours,
(Signed) .....

A letter like this, especially when it comes unsolicited, certainly spreads the spirit of Christmas cheer throughout The Loan.

If you would like to buy one of these hundred dollar 5 per cent Certificates and have not the necessary cash today, come in Saturday evening and begin to buy one on the installment plan.

The Geneva Permanent Loan and Saving Association

"A Banking Institution for the Savings of the People."

89 Seneca St., West **Geneva, N. Y.**

The Building with the Green Window Bars.

THE USE OF A TESTIMONIAL TO CONVINCE THE READER OF THE SOUNDNESS OF THE BANK ADVERTISING

sixteen hundred stockholders, employees, customers, and friends."

Selling the Locality.—5. This method is similar to that employed by a Chamber of Commerce. In a three-column, seventeen-inch advertisement the Corn Exchange National Bank of Philadelphia pictures the harbor and features the heading, "An Invitation to Ship by the Port of Philadelphia," following this with figures on Philadelphia's exports. The Continental and Commercial Bank of Chicago has run a similar series, one of which is headed, "Chicago, a Distributing Center," giving facts. All but the last paragraph talks about the community.

Boosting Objects.—6. Here the bank pays for advertising to help objects being put over by the community. The advertisement of the Mercantile Trust Company of St. Louis entitled, "The Americanization of Tony and Steve and all the rest," is an illustration. The copy is printed in eight different languages in addition to English. An illustration of the simplest form of this advertising is the announcement which states only, "Welcome American Legion," and showing a picture of the bank, by the Fidelity National Bank and Trust Company of Kansas City.

Display of Name.—7. The name in large type is used as a heading for the advertisement.

Credit Service.—8. Featuring the credit department of the bank and its facilities for furnishing credit information is sometimes used. An advertisement of the Bank of Italy entitled, "Stabilizing Credit," is an effective advertisement of the Credit Department.

Keeping Money at Home.—9. A bank is in much the same position as a local merchant in relation to the mail-order houses. There are reasons why money should be kept at home. The Union Trust Company in its advertisement, "A Bank Big Enough for Cleveland," illustrates the point. In a different way the First National Bank of Detroit treats

the same subject under the heading, "Feed the Horse That Pulls the Plough."

Extent of Territory.—10. The field covered or served is a fitting subject to advertise. The National City Bank of New York does this in an advertisement, "Over the World With You," telling of its world-wide service. The Bank of Italy features the extent of its service throughout California in an advertisement under the title, "Through the Bank That Travels with You."

Suggestion of Quality.—11. Sometimes it is a good plan for a bank to look dignified in its advertising. The Cleveland Trust Company had an advertisement which consisted of a handsome border and a half-tone cut showing the interior of the building with the simple wording, "Select a Bank as You Would a Friend." Another similar advertisement is one by the Continental and Commercial Bank of Chicago, entitled, "Roots of Trade." Fully two-thirds of the space is occupied by an illustration of a giant oak, the whole appearance suggesting strength and quality.

Backing Customers.—12. Specific instances are always interesting. The First National Bank of Boston advertises the case of their backing a junk dealer under the heading, "An Investment in Faith and Old Brass," until today the dealer can borrow $150,000.

Rules of Safety.—13. Publishing the list of directors with their business connections is not unusual. The Cleveland Trust Company uses such an advertisement, and with it they give three rules for safety, and among them the fact that no loans to officers or directors are made by the institution.

Age.—14. This idea is frequently used, as the City National Bank of Dallas calls attention to its organization in 1873, with two short paragraphs on its history.

Testimonials.—15. A good example is the advertisement of the Northwestern National Bank of Minneapolis in its copy, "Seven out of every eight new depositors come here

upon advice from friends." Another good example is given by the Fidelity National Bank and Trust Company of Kansas City quoting from a list of letters under the heading, "What Folks Think of Us."

Landmarks.—16. The object is to fix the location of the bank in the mind of the public by some feature of its building or by some near-by landmark, as, "The Bank with the Clock Tower"; "The Bank by the Monument."

Specialization.—17. The First National Bank of Philadelphia begins an advertisement, "This is a Difficult Advertisement to Write," tells of specialists in other lines of business, and draws the parallel of their bank specializing in finance.

Truisms.—18. Good, but sometimes a little tiresome. Under the heading, "Zigzag Ways," the Fidelity Trust Company of Buffalo tells the old story of the cowpath which became a winding trail and then a street, concluding with the thought of establishing the habit of thrift with the bank's assistance.

Generalities.—19. This is often apparently with the sole purpose of keeping the bank's name before the public, as where the National Shawmut Bank of Boston heads its advertisement, "Let the Shawmut Indian Work for You." A general thought that might apply to any bank.

Most people do not reason. They simply act on apparent relationships—*e.g.* Money has been made in mining. Here is a mining company; its shares should be profitable, is the conclusion which is likely to amount to a conviction.

In seeking to convince, have a special person in mind and the thing you want that person to do, say, open an account, sign a coupon for a booklet, write asking for further information, or whatever else your immediate object may be.

Instant Action Sought.—Aim to get your man to act at once on seeing your advertisement; otherwise his conviction will weaken and he is likely to lose interest even. Here

the wording of the copy is determinative. The main thing is to be understood. The prospect raises in his mind such questions as, "Have I any money to save? How much can I save each week or each month? Is it worth while anyway? Why not wait until by-and-by instead of doing it now?"

Use What Is Easily Understood.—Simple figures of speech, homely analogies and comparisons are potent aids to securing conviction and preparing the way for action. There is much prevalence of ignorance concerning banks and the functions of banking. Even bankers often do not have clearly defined in their minds a knowledge of these vital functions of banking practice and service.

Speak in terms easily understood and be specific. Don't call for 10,000 depositors or for 1,000, but for a depositor in every family. If you tell of deposits amounting to $1,000,000 you will attract little interest, but if you say, "$1,000,000 in gold will weigh so many pounds. How much of it could you carry at once?" "1,000,000 one-dollar bills placed end to end will reach, say, from New York to San Francisco. Over how many of them could you walk in a day?" "How many acres will 1,000,000 dollar bills cover in area? How many square feet of dollar bills can you save up each month?" you quicken his interest and preface the way for conviction.

Make use of the man's previous experience to prove your claim so that he may accept with conviction the new as equally true with the old. People are shy of new opinions. The old is more familiar and so considered safer. Avoid the appearance of egotism in expression and appeal to what the prospect already knows and accepts as true.

Keep to the point. Funny advertising may be diverting, but it seldom sells.

Over-emphasis or exaggeration is injurious, but put snap and vigor into your statements.

Make your sentences short.

Cut out needless adjectives.

There is value in repetition. Don't repeat an affirmation in changed phraseology. It loses its force.

This does not mean that there should not be frequent change in advertising copy. But it does mean that certain expressions may with advantage appear again and again. Slogans come under this category. One bank used constantly the slogan, "The friendly bank," until everyone in the community came to think of it in terms of this slogan.

Use of the Coupon.—The coupon is valuable and there is a scientific reason for its success. The shape of the coupon is important, and its position. It should never be anywhere but on the *outside* corner of the page (preferably the right-hand page) because it is easiest torn off there. People follow the line of least resistance and do what comes easiest most readily.

Employ suggestion and put it imperatively. Thus: "Put your money in the State Savings Bank." "Open an account in the People's Trust Company." "Deposit part of your salary today in the First National Bank." "Deposit a dollar for the baby today in the bank at the fountain." Such imperative suggestions should run all through your advertising, but not as headlines.

Personality Valuable.—The use of personality in placing the names of bank officers on plates before their windows, or on the ends of their desks, is good psychology. More people than you think are like the old lady who asked the name of the receiving teller, giving as her reason, "I want to know who I am doing business with."

Sell Your Own Staff.—One result of your advertising should be to promote conviction on the part of your staff of the value of their bank. Every employee of a bank should read its advertising, for this should be a means of building up the morale of the staff.

Your advertising should promise something. It should promise something to the public. It should express those

high ideals of service to be rendered by the bank in such a way as to put the burden upon every man behind every counter and window and desk, from the president down, that each one would realize the greatness and the goodness of the bank as an institution of which he forms a part. In effect, your staff should be led to feel that the bank's advertising gives a bond to the public that when its customers come in contact with your organization each member of that organization will make good The work of the advertising manager in presenting the bank to the public should result in what the bank is and what it is trying to do for the public.

The Special Features of Your Own Bank.—It is true that in some ways a bank has a hard job to convince the public of the value of the services of that particular bank. The manufacturer of an article usually is able to add some little improvement or deviation in his line of goods so that they are not exactly like those of this competitors. This gives him some exclusive selling arguments that help greatly in making sales. The facilities of one bank, however, are so like the facilities of all other banks in the same city that the advantage of exclusive sales argument is largely lacking. Most banks supply the requisite of service in connection with commercial and savings accounts. But with a little ingenuity a bank may devise some ways in which it may render service of exceptional quality, which may be used to convince the public in its advertising of the desirability of doing business with that particular bank.

Banks may attract by rendering what may be termed "feature" service. Like the advertising man of a certain bank who secured 10,000 of the "Buy $1,000" accounts and thus opened up an opportunity for an average balance of five million dollars in the savings department.

Stress Confidence.—It is convincing to keep before the public continually a steadily running current of advertising, stressing the confidence your institution merits. Em-

phasize in your advertisements your ability to administer with honesty, efficiency, and judgment those trusts committed to your care. Animate your advertising copy with evidence of this ability. Always remember that you cannot sell anything to anybody that you have not first sold to yourself.

CHAPTER V

The Mechanism of Advertising

To deliver your message with success, the printed advertisement must

(1) Invite the eye by clearness, distinctiveness or beauty.
(2) Stimulate interest by its liveliness.
(3) Sustain interest by orderly arrangement.
(4) Grip and hold the attention by being easy to read.

Getting the eye of the reader is, of course, the initial job in advertising, and the physical and mechanical means of accomplishing this are of the greatest importance, more useful in this regard than even the copy itself.

Position.—The position of the advertisement in the medium used is of primary importance in reaching the eye.

The policy of some papers will not allow financial advertising to appear in a relatively important position on the news pages.

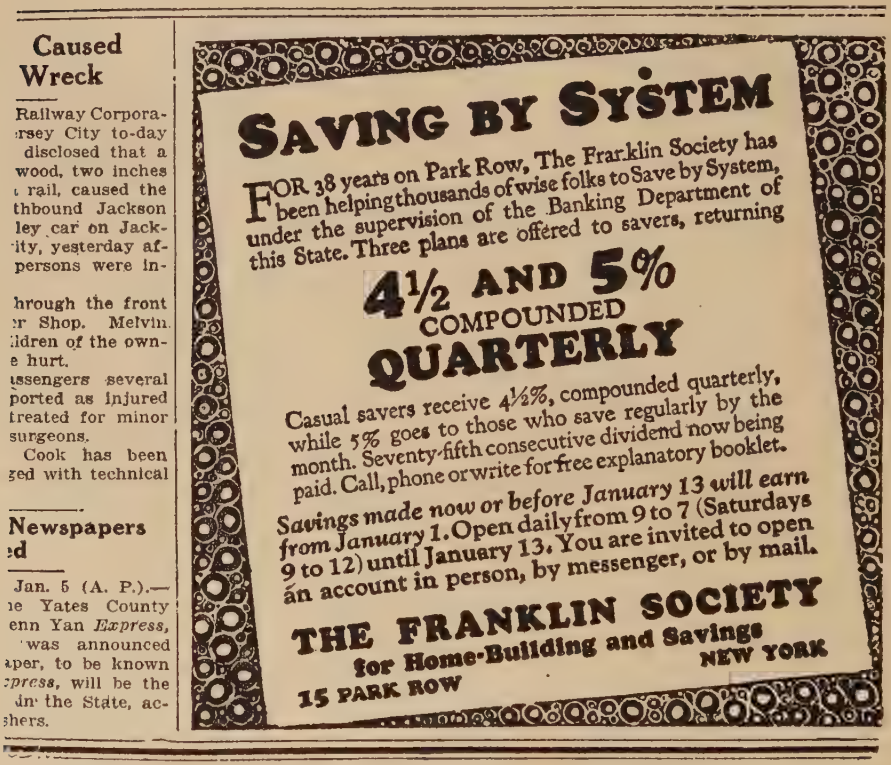
Most newspapers charge from 10 per cent premium to double rates for special position, such as (1) top of column; (2) foot of column; (3) next to reading matter, alongside, above or below; (4) top of column, surrounded by reading matter; (5) bottom of column, next to and following reading matter; (6) full position, which means surrounded by reading matter, and is not permitted by many newspapers.

The best position is top of the column, next to and followed by reading matter, on a page devoted to the news of the day. Outside right column is a preferred position, with outside left of second importance.

A half column deep and two columns wide is better than a full column only one column wide.

Advertising position in evening papers is of somewhat different value from in morning papers. Position on the editorial page is more valuable in the evening papers.

Position in Magazines.—Position in the monthly and weekly magazines is narrowed down to (1) second-page



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SAVING BY SYSTEM

FOR 38 years on Park Row, The Franklin Society has been helping thousands of wise folks to Save by System, under the supervision of the Banking Department of this State. Three plans are offered to savers, returning

4½ AND 5%
COMPOUNDED
QUARTERLY

Casual savers receive 4½%, compounded quarterly, while 5% goes to those who save regularly by the month. Seventy-fifth consecutive dividend now being paid. Call, phone or write for free explanatory booklet.

Savings made now or before January 13 will earn from January 1. Open daily from 9 to 7 (Saturdays 9 to 12) until January 13. You are invited to open an account in person, by messenger, or by mail.

THE FRANKLIN SOCIETY
for Home-Building and Savings
15 PARK ROW NEW YORK

ADVERTISEMENT NEXT READING MATTER. UPPER RIGHT CORNER OF PAGE. UNUSUAL BORDER. READABLE, BUT SOMEWHAT OVERCROWDED TEXT

cover; (2) page following second cover page; (3) page facing contents; (4) page facing first page of reading matter; (5) page facing last page of reading matter; (6) page facing third page of cover; (7) third cover page; (8) fourth cover page. The second cover page and the page facing it usually command from 50 per cent to 75 per cent premium. The

1925

Thanks be Given

—for the good things that are California's share in the Nation's prosperity,

—for the bountiful natural resources with which this state is endowed,

—for the happiness that exists so uniformly throughout the length and breadth of this commonwealth,

—for the opportunity this institution enjoys in serving more than half a million Californians, who are its depositors.

Bank of Italy

THANKSGIVING DAY ADVERTISEMENT IN "CALL," "CHRONICLE," "BULLETIN," "NEWS," "EXAMINER," AND "HERALD," SAN FRANCISCO. ARTISTIC AND STRIKING, BUT THE OLD ENGLISH TYPE IN THE TEXT HINDERS READABILITY

Bank of Italy

Savings – Commercial – Trust
Capital and Surplus $23,500,000
Head Office – San Francisco

AN UNUSUAL CHRISTMAS ADVERTISEMENT. SEASONABLE, BOLD, AND STRIKING, BUT SOME WOULD FIND IT DIFFICULT TO READ THE WORD "GIVE" IN OLD ENGLISH

page before the first page of reading matter and that next to the last page of reading matter as a rule command 50 per cent premium. The page before the third cover page commands about 25 per cent advance, and the third cover itself about 50 per cent, while the last cover page often costs three or four times the page rate. In the large publications of wide national circulation, the same rules that apply with newspapers prevail.

Clearness, distinctiveness, and beauty are the leading elements in getting the attention.

By clearness here is meant ready visibility.

The headline illustration and text must be surrounded by white space if they are to be seen. This is in a sense the same principle as position within the magazine. Adequate white space is simply figuring out the proper position of the solid elements of the advertisement in relation to the advertisement itself.

As DeVinne, one of the foremost typographers of the age, has said, "It is the correctness and careful arrangement of the text matter more than any novelty in plan, grace in display, or skill in decoration that give distinction to any book. Next to clearness of expression on the part of the author comes clearness in its reproduction by the printer."

Spacing is a problem in printing. Letters may be spaced to square-up or for legibility.

A line of dots or dashes (leaders) is used to draw together related information, but as a rule should be avoided.

"White space is required to make printing comprehensible," adds DeVinne. "A new chapter is identified at once by the larger allowance of blank space at the top of the page. A change of minor importance is indicated by putting a small square of white, known as the em quadrant, at the beginning of a new paragraph. This petty square of white makes a break in the regular outline of the page which arrests attention."

GOOD TYPE FACES

Baskerville

8 Point

HE CAME INTO THE OFFICE AND ASKED WORK AS COMPOSITOR ON THE PAPER HE WAS A TYPICAL GAUNT, DUSTY, FRAYED "PRINT" O

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Bodoni

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GOOD TYPE FACES

Bodoni Bold

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HE CAME INTO THE OFFICE AND ASKED WOR
K AS COMPOSITOR ON THE PAPER HE WAS A

typical gaunt, dusty, frayed "print" of the old s
chool that is now so fast disappearing, and his a

14 Point

HE CAME INTO THE OFFICE AND ASKED
WORK AS COMPOSITOR ON THE PAPER H

e was a typical gaunt, dusty, frayed "print" of th
e old school that is now so fast disappearing, an

18 Point

HE CAME INTO THE OFFICE AND
ASKED WORK AS COMPOSITOR

on the paper he was a typical gaunt,
dusty, frayed "print" of the old scho

GOOD TYPE FACES

Bookman Old Style

6 Point

HE CAME INTO THE OFFICE AND ASKED WORK AS COMPOSITOR ON THE P
APER HE WAS A TYPICAL GAUNT, DUSTY, FRAYED "PRINT" OF THE OLD S

chool that is now so fast disappearing, and his appearance seemed all the more pitiable bec
ause he was well along toward the sunset of life, *with hair very gray. It was unnecess*

8 Point

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emed all the more pitiable because he *was well along toward the sunset o*

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14 Point

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aper he was a typical gaunt, dusty, frayed "pr
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18 Point

HE CAME INTO THE OFFICE
AND ASKED WORK AS COMP

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GOOD TYPE FACES

CHELTENHAM WIDE

6 Point

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school that is now so fast disappearing, and his appearance seemed all the more pitiable beca use he was well along toward the sunset of life, *with hair very gray. It was unnecessary for hi*

8 Point

HE CAME INTO THE OFFICE AND ASKED WORK AS COMPOSI TOR ON THE PAPER HE WAS A TYPICAL GAUNT, DUSTY, FRA

yed "print" of the old school that is now so fast disappearing, and his appea rance seemed all the more pitiable because ***he was well along toward the sun***

10 Point

HE CAME INTO THE OFFICE AND ASKED WORK AS COMPOSITOR ON THE PAPER HE WAS A TYPICAL G

aunt, dusty, frayed "print" of the old school that is now so fast disappearing, and his appearance *seemed all the more pitiable beca*

12 Point

HE CAME INTO THE OFFICE AND ASKED W ORK AS COMPOSITOR ON THE PAPER HE W

was a typical gaunt, dusty, frayed "print" of the old s chool that is now so fast *disappearing, and his appeara*

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HE CAME INTO THE OFFICE AND ASK ED WORK AS COMPOSITOR ON THE P

aper he was a typical gaunt, dusty, frayed "pri nt" of the old school *that is now so fast disapp*

18 Point

HE CAME INTO THE OFFICE A ND ASKED WORK AS COMPO

sitor on the paper he was a typical g aunt, dusty, frayed *"print" of the old sc*

GOOD TYPE FACES

Caslon Old Style

8 Point

HE CAME INTO THE OFFICE AND ASKED WORK AS COMPOSITOR ON THE PAPER HE WAS A TYPICAL GAUNT, DUSTY, FRAYED "PRINT"

of the old school that is now so fast disappearing, and his appearance seemed all the more pitiable because he was *well along toward the sunset of life, with hair very*

10 Point

HE CAME INTO THE OFFICE AND ASKED WORK AS CO MPOSITOR ON THE PAPER HE WAS A TYPICAL GAUNT,

dusty, frayed "print" of the old school that is now so fast disappe aring, and his appearance seemed all *the more pitiable because he w*

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HE CAME INTO THE OFFICE AND ASKED WO RK AS COMPOSITOR ON THE PAPER HE WAS

a typical gaunt, dusty, frayed "print" of the old school that is now so fast disappearing, *and his appearance se*

14 Point

HE CAME INTO THE OFFICE AND ASK ED WORK AS COMPOSITOR ON THE

paper he was a typical gaunt, dusty, frayed "p rint" of the old school *that is now so fast disap*

18 Point

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ositor on the paper he was a typical gaunt, dusty, *frayed "print" of the ol*

GOOD TYPE FACES

CASLON BOLD

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APER HE WAS A TYPICAL GAUNT, DUSTY, FRAYED "PRINT" OF THE OLD S

chool that is now so fast disappearing, and his appearance seemed all the more pitiable because he was well along toward *the sunset of life, with hair very gray.*

8 Point

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OR ON THE PAPER HE WAS A TYPICAL GAUNT, DUSTY, FRAY

ed "print" of the old school that is now so fast disappearing, and his appearance seemed all the more *pitiable because he was well along to*

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gaunt, dusty, frayed "print" of the old school that is now so fast disappearing, *and his appearance seemed a*

12 Point

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ORK AS COMPOSITOR ON THE PAPER HE W

as a typical gaunt, dusty, frayed "print" of the old school that is now so *fast disappearing, and*

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n the paper he was a typical gaunt, dust
y, frayed "print" of the old school that i

18 Point

HE CAME INTO THE OFFIC
E AND ASKED WORK AS C

ompositor on the paper he was
a typical gaunt, dusty, frayed "p

The flush paragraph is properly used with white space above it to indicate the beginning of a new thought.

People read print that looks interesting because of frequent breaks that suggest dialogue, rather than solid blocks of text. In advertising avoid what looks like a solid page. Shorter paragraphs, subheads, and pictures serve to break up a page and make it look interesting. If the matter presented is for reference, best make it tabular.

Arrangement may be for comprehension or for looks. A hanging indentation may serve to catch the eye on headlines.

Long extracts may be set in a size smaller than the text and be indented one em at each side.

Distinctiveness may be achieved by sheer size of letters, by freak letters, by unusual borders, or by any method which is different from the average and hence stands out. The differentness, however, is distinctive only if it has meaning and is attractive. Circus poster type and trick methods of getting attention are not usually employed by advertisers, because the novel method, unless it is significant, does not carry conviction.

Color is used as much for distinctiveness as it is for beauty, and color will dominate in magazines where only a few pages of color are used.

Color, however, won an abnormal prestige in the early days of its use because it did not face as much competition. George Burton Hotchkiss raises the color question in his book, *Advertising Copy,* when he says: "A magazine advertisement in color, for example, may cost 25 per cent more than the same advertisement in black and white, but it will not attract the attention of 25 per cent more people, usually, than the black and white. Unless the color is used for other values besides attention getting, it is uneconomical."

Since most bank advertising is in newspapers, the color element is not an important factor.

Opinions vary widely concerning the value of color on letterheads and booklets. It is highly important in booklet work at the present day where there is so much competition. A colored letterhead, on the other hand, does not have as much dignity as plain black and white, yet on a selling campaign it is worth while to try out at least part of the names with a colored letterhead, using at least one color in addition to the black and white.

Beauty of type and illustration are attention getters, but unless they are closely allied with the subject of the advertisement, they take away attention from the sales thought rather than add to it.

Display lines all in caps are not so easy to read as in caps and lower case. Even the use of caps to begin each word of display head makes it more difficult to read.

Headlines in upper and lower case are not only more easily read, but have a friendlier and more inviting look. Display heads should always be clear in meaning at a glance.

When the head is too long for a single line, split it up according to sense, for the reader pauses at the end of each line as at a comma.

Good and Bad Display Types.—Good display types: Century Bold, Bodoni, Bodoni Bold, Bookman, and Roman. Cheltenham Bold is a favorite display type available in most print shops. It has the disadvantage of being employed too frequently, yet it is a good standard type. Poor display types: Old English, Outline, Roycroft, DeVinne, Gothic.

Liveliness.—Liveliness in type and advertising display is most readily achieved by dressing up an advertisement so as to make it easy to read. The problems of easy reading, which will be discussed shortly, must be inherent in the copy, but the typography can be brightened by use of hand-lettered initials, at least occasional short paragraphs, and specially in clear strong headlines.

Arrangement.—Sustaining the interest by orderly arrangement as far as this can be done from the typographical

standpoint is largely a matter of avoiding freakish blocks of type and careful handling of subheads.

The subhead is useful both in breaking up monotony and in helping to outline the story to the reader.

If his mind leaves the track, there is a good possibility of the subhead pulling him in line again.

Subheads.—The subhead when it is left as a separate line needs indentation of the first text line to set it off clearly. The flush subhead needing two lines will be better if the second line is indented.

Avoid too many bold subheads on a small page, particularly with little text between. A bold side-head of a few words is useful to mark the beginning of a new thought. Side-heads in caps of the same face as the text are not so easily read. Caps and small caps may occasionally be used with good effect for short subheads. Italic caps, because of their slope, are not so pleasing. Italic lower case of a size larger than the text is sometimes good for side-heads. But italics are usually employed either for emphasis in the text, or for explanatory lines not closely related to the rest of the text.

When it is desirable to use a rather
full statement for
a subhead, it is
advantageous in the
interests of readability
to use a hanging
indentation, as here
illustrated, set
in type a size larger
than the text, rather
than in bold face

The out-in head of one or two short words placed on one line may be used with good effect. The marginal head does not catch the eye as readily as the one just mentioned. The

eye is likely to travel down the face of the page and fail to notice the margin.

Ease in Reading.—Ease in reading depends on four factors, *viz.:*

(1) The type face.
(2) Size of type.
(3) Length of line.
(4) Space between lines, known as leading.

There is wide choice of different styles of type faces. In general it should be said that care should be taken to use those type faces which are easily read. To illustrate: Roman, which is the style of type used in school textbooks and in the newspapers, may not be inherently more easily read than some others, say Gothic, that might be mentioned, but practically, because of a common familiarity, it is the most easily read of all types. On the other hand, it needs no argument for anyone to understand why Old English with its archaic type of letters is only read with difficulty by most persons.

Styles of Type Faces for Text of Advertisements.—The following styles of type are the more easily read: Scotch Roman, Caslon O. S., Century Expanded, Bookman, O. S. Antique, Cheltenham Wide, Baskerville.

These styles should usually be avoided in advertisements: Old English, Vogue, Webb, Packard, Cheltenham Bold (when extra condensed), DeVinne.

Standard Types.—Every face of standard type has five correlated series of the alphabet: (1) The small letters, or lower case; (2) the large capitals; (3) the small capitals; (4) italic lower case; and (5) italic capitals with the use of heads and subheads in another face of type if desired. Bold face of the same face is sometimes used instead of italics for emphasis, in cases where the regular face of the type is light.

Use a single type face in your advertisement. These will

give ample material for a dignified and forcible presentation of your message. Often the use of type a size or two larger than the body of the text will serve for emphatic display.

Things to Avoid.—Avoid the use of condensed display types in combination with types of a standard face or of either with a type of extra wide face, because the effect is confusing.

An important word may be capitalized, but lower case letters are more easily read.

Italics are difficult to read and constant underscoring for emphasis simply clutters up the page and defeats its own end.

The use of initial letters is a form of emphasis and helps to break up the monotony of the page, but the initial should be of the same type face as the text and set as an integral part of it and not set off, floating in space.

Decorative initials may sometimes be effective, but should be used sparingly and with care. The break in sense should determine the arrangement of the display lines. An advertisement that leaves the reader puzzled at any point is not good.

The type on window cards must be clear and simple and of sufficient size to be read at a glance, for the window hanger must work fast. Get the type arrangement that will put the sense of the advertisement into the mind of the reader most quickly, and make it stick longest.

The type dress should conform to the character of the message. In advertising facilities for financing corporations you would use heavier type than in advertising a woman's department.

Bold-face type may be occasionally used, but it has the fault of being less familiar.

Relationship of Type Size and Line Lengths.—Payment for newspaper space is based on certain standards of measurement. Advertising space is usually priced at a given

rate per line. The line is what is known as the *agate* line, of which there are 14 to the column inch. A standard newspaper column is said to be 13 picas, or ems, wide. In terms of ordinary linear measurement this is 2 1/6 inches, so in other words the pica, or em, is 1/6 of an inch. The standard magazine column is slightly wider than that of the newspaper, being usually 16 picas, or 2 2/3 inches.

The type founder's unit of measurement is the *point,* which equals .0139 inch. In ordering printing and specifying space and size of type you will speak of type of, say, 10 point, and the length of the line in which the type is to be set as, so many picas. The printer is accustomed to these terms and can follow your directions more intelligently when you use his language. The standard type sizes are 5½ point (agate), 6, 7, 8, 9, 10, 11, 12, 14, 18, 24, 30, 36, 42, 48, 60, and 72 point.

As to *size*: 8, 10, and 11 point type are most easily read, especially in a booklet. The limit is 12 point. However, 14 and 18 point may be used for large space and an introductory paragraph or two. Large type is easily read at a distance, but not in the hand. Conversely, many window cards and car advertisements are in too small type to be readily legible.

Length of Line.—The length of line is important for legibility and is determined by the medium. Small newspaper type is only readable because of the shortness of the lines across the column. These are the best-length lines for the indicated sizes of type:

6 point, 8 to 10 picas
8 point, 9 to 13 picas
10 point, 13 to 16 picas
11 point, 13 to 18 picas
12 point, 14 to 21 picas
14 point, 18 to 24 picas
18 point, 24 to 30 picas

The *space* between the lines (leading) may be solid, leaded, single leaded, or double leaded. But don't overdo in the amount of white space.

Leading.—In the main, the following table will indicate the proper leading under ordinary conditions.

Type Size	*Minimum Leading*	*Maximum Leading*
6 point	solid	one point
8 point	solid	two point
10 point	solid to 2 point	four point
11 point	one to two point	four point
12 point	two point	six point
14 point	three point	eight point

It is a good plan to clip advertisements from all kinds of publications and collect specimens of booklets and catalogs to check up the methods illustrated.

CHAPTER VI

Uses and Methods of Newspaper Advertising

Newspaper advertising forms the main body of the usual financial advertising campaign.

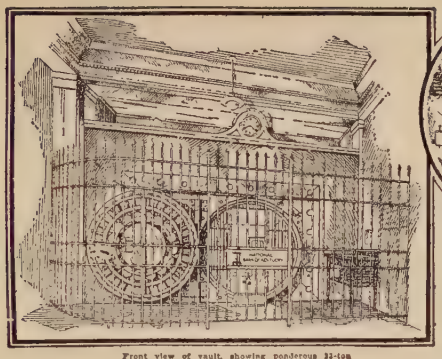
Much of this newspaper advertising may be for the purpose of prestige building and intended to acquaint the public mainly with the name and location of the bank.

There is difficulty in checking results when the advertising is of this general character, and it is doubtful whether such advertising can do more than form a background for more specific advertising setting forth definitely what the bank has to offer and what it invites the readers of the advertisement to take and use.

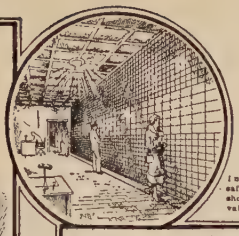
Newspaper advertising, like all advertising, has certain controlling aims. In addition to impressing the name and location of the bank on the public mind, the advertising will be of an educative nature and will seek to inform the public what the bank is and what it does for its patrons, telling the public why it will be profitable to be connected with the bank as a customer.

Competitive Advertising.—Some advertising by banks is more or less competitive, for banks compete just as other institutions do. Even the small rural bank may feel the need of offsetting the appeal of the mail-order bank which invites patrons from distant points to bank by mail. Competitive advertising in its best form will carefully avoid mentioning the competitor, but will dwell upon the advantages resulting from dealing with the advertiser, allowing the reader to infer that other banks are less attractive.

Again, advertising may seek mainly to produce a retentive effect in order that certain features of the bank and



Front view of vault, showing ponderous 32-ton door which guards the entrance at night.



Interior of safety vault showing private boxes.

View of private coupon rooms.

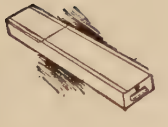
At 9 A. M. It Opens —Closes At 5 P. M.

Saturday 9 P. M.

No. 3 of a series on Safety Vault Protection

JUST as nine in the morning strikes the ponderous door swings slowly back. Twenty-three tons of special steel have protected the entrance to this modern safety vault door during the hours of darkness. All the King's horses and all the King's men could not have opened it before that hour as a time-lock regulates the hour at which it can be opened.

The Safety Vault of the National Bank of Kentucky in the Francis Building at Fourth and Chestnut, remains open until 5 p. m. and on Saturdays until 9 p. m. While the big door is open there still remains a strong steel wall of bars through which there is no admission except by the keeper of the vault upon recognizing your right of entrance.



Any time during the eight hours when the vault is open you have access to your private compartment. The long period the vault is open, practically the whole business day, will give you every convenience for the safety of your valuables.

The cost of service for the average person is less than 1c per day, $3.00 per year. Isn't it worth a great deal more to know that your papers and valuables are safe?

Resources Over Fifty Million Dollars

National Bank of Kentucky

Fifth and Main Streets — **A National Bank With A Trust Department** — **Francis Bldg., 4th and Chestnut**

GOOD DISPLAY ADVERTISEMENT. PLENTY OF WHITE SPACE, WELL ILLUSTRATED, GIVES INTERESTING INFORMATION, AND HAS HEADLINE EMPHASIZING BUT ONE THING

Apportion Your 1926 Income

"My Budget" Malled Free

To "make a budget" is to-day regarded as a necessity for the economic apportionment of our national, state and city funds, but, after all, it is the individual citizen who is/will be most vitally interested in the scientific apportionment of the family income.

In order that we may do MY part to encourage the spread of the commendable "thrift movement" that economists are urging upon our citizenry to-day, we have published a book (32 pages and cover) with the title "My Budget," which we will be glad to send free, postpaid, to any applicant who has a real interest in family expenditure economies. There are 24 pages of ruled blanks, with printed directions, 2 pages for each month. Merely fill in these blanks either daily or weekly. There is no "bookkeeping" "My Budget" operates automatically. Any one can understand it. In using "My Budget" there are two surprises in store for you, to come at the end of 1926. One is concerned with the importance of the item you will enter as "What I have saved," another will be a realization that, while saving you will have denied neither those depending on you nor yourself, the pleasures and necessities that go to make up our daily life as we want to live it. Just a request by letter will bring you "My Budget" by return mail.

of the conservative saver who places value on the element of safety in the investment of his savings, as above the uncertainty of speculation, in placing his money.

Any funds that you may have available at the present time, or savings that may accrue to you in "making your budget" for 1926, can be made to work for you and earn for you, if placed in our safe-keeping, under the provisions of any one of our savings plans, here below listed.

Let Us Help You Save

This Savings and Loan Association (established 1890 and operating under the New York State banking law), is conducted in the interest of both the thrifty home-builder, as well as that

6% Installment Savings Plan

Under the terms of this plan any given amount (from $5 up) paid in monthly matures in 120 times (ten years) that payment in $1 months. This we term our 6% Systematic (Installment) Savings Plan.

5½% Income Share Certificates

Under the terms of this plan any amount in multiples of $100 up to $10,000.00 may be invested in our Income Shares Certificates, paying 5½% per annum. Pursuant to the New York State banking law, these certificates may be cashed in by the holder at par and accrued earnings, any time by giving us 60 days' notice.

4½% Ordinary Savings Plan

Under the terms of this plan money in any amount paid in (as little as $1 starts you) earns at the rate of 4½% per annum, and pursuant to the New York State banking law, withdrawals under this plan may be made without giving us previous notice.

Your Earnings Exempt From Federal Income Tax

By a provision of an act of the Congress, earnings on any of our savings plans are now exempt from Federal income tax up to an annual income of $300.00. All features are explained in our booklet.

Bankers Loan and Investment Co.

A Savings and Loan Association

Dept. 2-S, 34 Pine Street, New York

Mail This Coupon

Fill in and mail this coupon to Bankers Loan and Investment Company, Dept. 2-S, 34 Pine street, New York, and receive with our compliments, free and postpaid, a copy of "My Budget," also a copy of "The Safety of Savings", or call in person or telephone us, John 0400.

Name .....

Address .....

If You Want To Be Sure To Have

$1,000 $5,000 $10,000 $25,000

in 12 years, write or 'phone the

RAILROAD BUILDING & LOAN ASSOCIATION

441 Lexington Ave., Cor. 44th St., Near Grand Central

.e. or Phone
Vanderbilt 0148
Booklet K

5% Paid Since 1890 On Savings **6%**

Resources $24,000,000.00 **Supervised by State Banking Dept.**

DIVIDENDS AND INTEREST.

Savings Banks.

CITIZENS SAVINGS BANK

Canal St. & Bowery New York City

QUARTERLY DIVIDEND

for three months ending

Dec. 31st, 1925, on

amounts from $5--$5,000 and accumulated interest

4 PER CENT PER ANNUM

MONEY DEPOSITED ON OR BEFORE JANUARY 12TH WILL DRAW INTEREST FROM JANUARY 1ST.

Open 9 A. M. to 3 P. M.

Saturdays 9 A. M. to 1 P. M.

Also on Monday Evenings 5 to 8

QUARTERLY DIVIDEND OF THE

METROPOLITAN SAVINGS BANK

3RD AVE. COR. 7TH ST.

Interest for three months ending Dec. 31, 1925, at the rate of **4%** per annum on all sums from $5 to $5000 has been declared payable.

BANKING BY MAIL.

Deposits on or before Jan. 13, 1926, will draw interest from January 1st

Interest starts the 1st of each month.

SOCIETY ACCOUNTS Accepted

Open Mondays All Day Until 7 P.M.

DIVIDENDS AND INTEREST.

ANACONDA COPPER MINING CO.
25 Broadway,
New York, December 22, 1925.

DIVIDEND NO. 90.

The Board of Directors of the Anaconda Copper Mining Company has declared a dividend of Seventy-five Cents (75c) per share on the Capital Stock of the par value of $50 per share, payable February 28, 1926, to holders of such shares of record at the close of business at 12 o'clock, Noon, on January 16, 1926.

A. H. MELIN, Secretary.

ELECTION AND MEETINGS.

LAWYERS TITLE AND GUARANTY COMPANY.

ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the Annual Meeting of the stockholders of this Company will be held on Wednesday, January 13, 1926, at two o'clock P. M., at the principal office of the Company, No. 160 Broadway, Borough of Manhattan, City of New York:

(1) For the election of the entire board of twenty Directors and the division thereof into four classes of five each, the terms thereof to expire, respectively, one, two, three and four years after such election, as provided by Article I, Section 1, of the By-Laws of the Company.

(2) To amend the third sentence of Article I, Section 1, of said By-Laws, to read as follows: "At each annual meeting of the stockholders thereafter five (5) directors shall be elected to serve for four (4) years, or until their successors are elected."

(3) To ratify the profit sharing agreement entered into between Lawyers Title and Guaranty Company and Lawyers Trust Company on the 11th day of November, 1925, in pursuance of the resolutions adopted by the Board of Directors of this Company and of Lawyers Trust Company at their respective meetings held on the 11th day of November, 1925, and all action taken by the Board of Directors, the Executive Committee and the Officers of the Company since the 25th day of February, 1925, and for the transaction of such other business as may properly come before the meeting.

JOHN A. STOEHR, Secretary.

Dated New York, December 22, 1925.

PROPOSALS.

COMMISSIONERS, D. C., Washington, Dec. 22, 1925. Sealed proposals will be received at Room 600 District Building, until 2 P. M., Jan. 12, 1926, for constructing an eight room addition, including combination Assembly Room and Gymnasium to the Gordon School, for use as the Randall Junior High School. Information at Room 600, District Building. Certified check, cash or money order for twenty dollars required to insure return of plans and specifications.

ADVERTISEMENTS JUMBLED TOGETHER ON THE FINANCIAL PAGE AND KILLING ONE ANOTHER

CENTRAL UNION TRUST COMPANY OF NEW YORK

80 BROADWAY

Fifth Ave. at 60th St. Madison Ave. at 42nd St.

Condensed Statement as of December 31, 1925

ASSETS

Cash on hand, in Federal Reserve Bank and due from Banks and Bankers	$63,953,509.08
United States Bonds	37,855,991.23
Municipal Bonds	6,544,388.74
Loans and Discounts	237,560,508.81
Short Term Securities	3,916,540 66
Bonds and Other Securities	3,177,702.28
Stock in Federal Reserve Bank	900,000.00
Real Estate	3,295,000.00
Customers' Liability Account of Acceptances	21,105,197.53
Interest Accrued	1,328,755.39
TOTAL	$379,637,593.70

LIABILITIES

Capital	$12,500,000.00
Surplus	25,000,000.00
Undivided Profits	3,107,535.26
Deposits	309,090,920.99
Dividend Payable January 1, 1926	1,500,000.00
Reserve for Taxes and Interest Accrued	997,468.11
Unearned Discount	338,823.77
Acceptances	27,102,845.57
TOTAL	$379,637,593.70

Capital, Surplus and Undivided Profits Over 40 Million Dollars

Member Federal Reserve System

Board of Trustees

JAMES C. BRADY
JAMES BROWN
GEORGE W. DAVISON
JOHNSTON DEFOREST
RICHARD DELAFIELD
CLARENCE DILLON
FREDERIC DE P. FOSTER
ADRIAN ISELIN
JAMES N. JARVIE
CHARLES LANIER
WILLIAM H. NICHOLS, JR
DUDLEY OLCOTT
W. EMLEN ROOSEVELT
FREDERICK STRAUSS
EDWIN THORNE
CORNELIUS VANDERBILT
JOHN Y. G. WALKER
FRANCIS M WELD
WILLIAM WOODWARD

THE USUAL FORM IN WHICH A BANK STATEMENT IS ADVERTISED. NEITHER INTERESTING NOR PARTICULARLY INTELLIGIBLE

THE CORN EXCHANGE BANK

WILLIAM AND BEAVER STREETS

and 62 Branches located in all Parts of the City of New York

A Bank Statement that any Man or Woman can Understand

October 1, 1926

The Bank Owes to Depositors	**$247,777,227.02**
A conservative banker always has this indebtedness in mind, and he arranges his assets so as to be able to meet any request for payment.	
For This Purpose We Have:	
Cash	**$41,216,956.46**
(Gold, Bank Notes and Specie) and with legal depositories returnable on demand.	
Checks on Other Banks	**29,205,420.69**
Payable in one day.	
U. S. Government Securities	**55,504,798.43**
Loans to Individuals and Corporations	**24,131,335.07**
Payable when we ask for them, secured by collateral of greater value than the loans.	
Bonds	**45,054,765.35**
Of railroads and other corporations of first quality and easily salable.	
Loans	**54,939,742.81**
Payable in less than three months on the average, largely secured by collateral.	
Bonds and Montgages	**14,964,858.76**
Banking Houses	**7,527,240.49**
All located in New York City.	
Total to Meet Indebtedness	**$272,545,118 06**
This Leaves a Surplus of	**$24,767,891.04**

Which is a guarantee fund upon which we solicit new deposits and retain those which have been lodged with us for many years.

Our listed resources, enumerated in this statement, do not and can not include those assets of friendliness and helpfulness which this bank has in the personnel of its board of directors, its officers and employees. These are assets which pay dividends to our patrons in service and satisfaction.

The Corn Exchange Bank can act as one of your Executors or Trustees, issue Letters of Credit, Travelers' Checks and Drafts on Foreign Countries, rent you a Safe Deposit Box, and provide every Banking and Trust Service.

BANK STATEMENT BETTER DISPLAYED THAN IN THE PRECEDING FIGURE. LOOKS MORE INTERESTING, WITH THE ADDED VALUE OF THE FRIENDLY TONE OF VOICE IN THE COPY

STATEMENT OF CONDITION, JANUARY 1, 1926

UNION TRUST COMPANY

OF ROCHESTER, N. Y.

THE BANK OWES TO DEPOSITORS **$30,712,120.72**

To meet this indebtedness the assets are arranged to make payment on demand or at agreed time.

FOR THIS PURPOSE WE HAVE:

1. MONEY ON CALL..... $ 4,100,000.00
   Funds loaned on New York Stock Exchange collateral payable on demand.
2. U. S. GOVERNMENT BONDS AND OTHER SECURITIES ..... $ 3,495,340.37
   Which we have purchased for investment.
3. CASH ..... $ 2,912,587.13
   Money in our vaults and funds with legal depositories.
4. DUE FROM OTHER BANKS ..... $ 1,017,681.20

Assets Immediately Available $11,525,608.70

5. LOANS TO INDIVIDUALS AND CORPORATIONS $15,740,995.99
   Secured by collateral or endorsements on the basis of financial worth.
6. BONDS AND MORTGAGES..... $ 4,211,904.67
   Loans on real estate not to exceed 50% of the appraised value.
7. BANK BUILDINGS AND FIXTURES..... $ 1,882,260.21

TOTAL TO MEET INDEBTEDNESS..... $33,360,769.57

8. **This Leaves a Surplus of** ..... **$ 2,648,648.85**
   Of which $128,000 is reserved for contingencies, taxes, etc. The balance is the excess over what we owe depositors.

Increase in Deposits

FOR TWELVE MONTHS ENDING DECEMBER 31, 1925

$3,816,436.08

ABOUT AS INTERESTING AND INTELLIGIBLE AS A BANK STATEMENT CAN BE MADE. ONE OF THE FIRST TASKS OF THE BANK ADVERTISING EXECUTIVE IS TO TRANSLATE FINANCIAL TERMS INTO LANGUAGE READILY UNDERSTOOD BY THE PUBLIC

You cannot save by saying:
"I OUGHT to save!"
Fix your eye on some object you want.
Make up your mind you WILL own it.
Then take a dollar bill, open a savings account at the Loan, add to it as you can, and keep that object before your eye.
Soon you will have enough money. Then start for another object. Shortly you will be saving easily and never again will you have to admit: "I can't save a cent!"
Try it.

THE LOAN
FOR SAVINGS
Seneca St., West
Open Saturday Night

An Example of an Advertisement Composed Entirely of Words. The Lines on the Right End Unevenly, Which Makes Them More Likely to be Read Because of the Novelty

...untries by ... sionaries, church lea... stated.

...furnished by the Sport Club Orchestra.

Keep Ahead of the Times

The latest development in bookkeeping equipment will shortly be installed for us by the National Cash Register Company.

This is in line with our policy of keeping ahead of the times—by selecting new devices as they prove practicable—in order to give our customers the best of service at the tellers' windows.

Monroe County Savings Bank

35 State Street

OPEN SATURDAY EVENINGS

A Well-Displayed Advertisement Alongside and Below Reading Matter at Left Margin of News Page; Well Placed in Surrounding White Space

Posting Machines

Supplant Hand Posting Methods

The new National Posting Machine now being demonstrated in our lobby and installed in our bank is indicative of the aim of this bank to afford its patrons—

The Best of Service.
Ample Protection of Their Funds.
Progressive Methods of Handling Their Banking Business.

We invite you to see the machine in operation

Let us open an account for you on the new machine

Monroe County Savings Bank

35 State Street

A Newsy Advertisement Telling of the Installation of New Equipment

the service it renders may by frequent repetition find a lodgment in the minds of the reader, so that when such a service may be needed it will be natural and inevitable to turn to the bank. For example, a trust company, or the trust department of a bank, may mention again and again the advantage of having the bank serve as the executor of a will. The reader may be a young man who has no thought of making a will, and his estate may be so small as not to be worth bequeathing. But after a few years he marries, accumulates property and has dependents. From time to time the bank has been suggested to his mind as the best executor, and so quite naturally, when he comes to think of making a will, he at once thinks of the bank as the best executor.

Avoid Monotony.—One fault often seen in the newspaper advertising is sameness, or monotony. Certain features of a bank's advertisement in a newspaper, such as a trademark or a slogan, may with profit remain constant as a means of identification, but at the same time there must be constant change of copy to make the advertisement interesting and readable. If this is not done, the bank's advertising tends to become monotonous.

There should, no doubt, be a certain dignity and formality about the advertising of a bank in a newspaper, but few banks are in danger of offending against dignity; the danger is all in the other direction—the danger of being too dignified.

While sensational advertising is unsuitable for a bank, the bank's advertising should at least be interesting or it will not be read. The high points should be made to stand out by the use of larger type, so that at a glance the general import of the story in the advertisement may be caught, for few people read an advertisement through. They glance over it and catch the general import of the leading paragraphs, and if these make a few emphatic points the prospect is impressed.

Serial Advertising.—If the advertisement proceeds by interesting sequences it will have a much better chance of being read attentively, and serial advertisements may be prepared in connection with a campaign in such a way as to carry continued interest after the manner of a continued story.

Many small advertisements scattered through the paper are usually more apt to be productive of results than a splash advertisement of a page or a half page, which may command attention but is not likely to be read carefully.

There is a tremendous competition to be read in the columns of a newspaper, and so an effort must be made to be different and to possess the quality of novelty.

It is well to use "runners," which are readers of several lines. Sometimes, too, it may be profitable to use space in the classified section of the paper.

Sufficient Space.—For ordinary display advertising, however, it is not well to take less than four inches single column or two inches double column, unless the bank pays for special position. Most bank advertising appears in the financial section of the paper, and there we find advertisements usually arranged indiscriminately and bunched together in confusing fashion. Few readers pay much attention to the financial pages of the newspapers unless looking for some specific item, say a stock quotation. Some banks are coming to place their advertisements in the news sections of the newspapers. A premium is charged for such position, but the chances of getting the advertisement placed in the news section read are much greater than where it is buried in the financial columns.

Preferred Position.—An advertisement placed at the top of a column, especially an outside column, has the most chance of being read, although position at the bottom of the column, particularly if it be the right-hand outside column, is good. Of course, an advertisement next to reading matter is in a preferred position, and when wholly sur-

rounded by reading matter the position is extra good. White space surrounding the reading matter of an advertisement makes it stand out, and to that extent is a distinct advantage.

The arrangement of the reading matter of an advertisement is important as a means of gaining attention and readability. The type should be large enough to be easily read and the type faces should be those that are familiar to the eyes. Strange and unusual kinds of type are to be avoided because not easily read. Take Old English, for example, and the difficulty of reading it at a glance will practically kill an advertisement.

Use as few words as is consistent with clearness, but let them tell something. In composing a newspaper advertisement, plan the opening sentence to get the attention. Put the meat of the message in the body of the text. Have the layout broken into short paragraphs, so that the advertisement will seem interesting at first glance. Where your space is large enough, pictures help, but use them only as a help; do not make them the main attraction or your story will go unread, and even when read, unheeded. A border around the advertisement will usually serve to attract the eye to the advertisement, and so be an aid to its effectiveness.

Bank Statements.—The use of bank statements takes up space that might be used to more advantage for a specific message. Bank statements are likely to be unintelligible even to bank directors. What, then, is their significance to the general public which supplies the prospects that you wish to sell?

Deal in ideas. Inculcate the idea of the advantage of saving, and when the prospect is sold on that idea he will naturally turn to your bank as the depository of his savings.

While each advertisement should be made dissimilar to the others, each advertisement should in some way be tied

up with the others published by a bank. The tie-up may be the style of border, the layout, the shape of the advertisement, some slogan or some picture, say one of the bank building. The use of type and methods of making layout and similar subjects will be treated in a special chapter.

While newspapers are the leading mediums for bank advertising, they are not the only ones. However, they are in the main the only local mediums except in the larger cities, where special financial sheets are published for those specializing in financial news.

Cost of Newspaper Advertising.—The newspaper goes where the salesman often finds it impossible to enter, and gains immediate attention, and the cost as compared with direct mail is small. The newspaper prints and delivers sales messages at a cost that is only a fraction of the lowest possible job printing charge for the cheapest form of circular matter, not taking into account the added heavy cost of distribution.

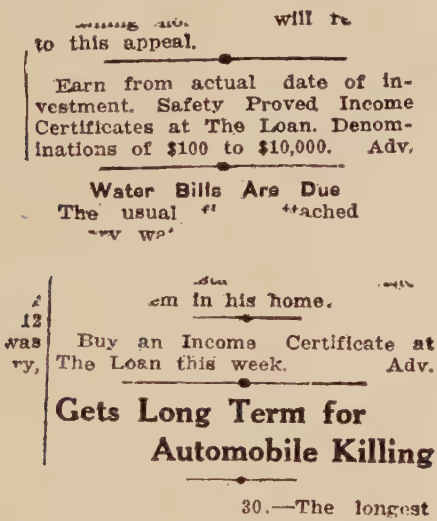
For example, take the city of Columbus, Ohio. The three daily papers of Columbus, where a bank takes advantage of the lowest contract rates, will print and distribute 240,000 copies of a column bank advertisement for about $210. This is at the rate of 50 cents a thousand. To print and distribute through the mails an ordinary circular costs from $50 to $100 a thousand.

Every citizen of Columbus who is in need of banking service reads at least one of the daily papers published in the city. If bank advertising is intelligently prepared and regularly presented it is bound to reach and drive home to these readers its selling message. And the banks of Columbus, which are in a most prosperous condition, are carrying $75,000 a year of local bank advertising in the columns of the local press.

Experience of a Dayton Bank.—The experience of a bank in Dayton, Ohio, shows what intelligent bank advertising in the local press can bring to pass. The Winters National

Bank of Dayton is more than a hundred years old and is the oldest bank in the city. For more than forty years it occupied the same building with the same furniture. It was an old-fashioned bank, content to jog along and take what business came to it.

When the directors came to consider renovating the premises it was found that the building was such as not to admit of the reconstruction planned. It was accordingly decided


will re
to this appeal.

Earn from actual date of investment. Safety Proved Income Certificates at The Loan. Denominations of $100 to $10,000. Adv.

Water Bills Are Due
The usual [illegible] attached

em in his home.

Buy an Income Certificate at The Loan this week. Adv.

Gets Long Term for Automobile Killing

30.—The longest

THE "READER" IS A SHORT ADVERTISEMENT INSERTED IN THE READING COLUMN. IT IS INEXPENSIVE AND EFFECTIVE AND IS DISTINGUISHABLE FROM A SPACE FILLER BY THE DESIGNATION "ADV." WHICH FOLLOWS IT

to move to new quarters, and a room was secured about a block away, which was not on a corner and somewhat off the beaten path.

One of the directors of the bank, who had had advertising experience, succeeded in selling the board on a six months' advertising campaign to use full-page space.

Two or three days before the moving day, which was on a Saturday, this campaign started with the announcement that everyone coming to the opening would receive a cer-

tificate for one dollar in starting a savings account. It was not thought that there would be any great crowd and no special program had been arranged. At opening time the crowd was so great as to fill the street in front of the bank, and that first afternoon and evening more than 1,700 new accounts were opened.

During the first month forty full-page advertisements were run in Dayton papers and seventy-one pages in the period of six months. In this period the resources of the bank increased 113 per cent, the number of accounts more than trebled, and the staff was increased fivefold. At the end of six months the bank was compelled to increase its capital from $500,000 to $1,000,000.

This bank used in its advertising such expressions as:

"When you start a savings account, it is good for you and good for us."

"Your pay envelope is good and full nowadays, not only full of money, but full of possibilities."

"It does not take a fortune to start a savings account, but many a savings account has started a fortune."

"Savings is good protection, good insurance, good business, good common sense."

"Your savings work for you. What you spend works for some one else."

"Business needs a bank and a bank needs business. Make our bank your bank."

One bank advertising manager says: "I run a few ads in the general news section because I believe that there exists a large army of people who have money to invest and who scarcely ever read the financial sections of the average daily paper. . . . Unless the newspaper makes the financial page attractive to everybody, the average person will not see your ad when you put it in."

CHAPTER VII

Direct by Mail

The direct-by-mail plan of advertising consists of folders, booklets, letters, or other matter sent directly to the prospect from the bank, by mail.

This kind of advertising has the advantage of carrying the bank's message to a specific list, and reaching its reader separately from other reading matter. It gets exclusive attention, provided the prospect reads it at all.

Since the bank in a direct mail campaign sends its material to a specific list, this method makes it easier to check results.

Some banks use campaigns that last a year, and consist of one mailing each month. Others use from one to five mailings only. Conditions vary from town to town and with the seasons. Therefore, the correct length of time is a matter of trying out. The judgment on this problem seems to be that one mailing is ineffective. On the other hand, prospects get tired of receiving the bank's literature for a whole year. Perhaps the happy medium is three mailings, a month apart. One bank uses such a three-mailing campaign. If at the end of the three months no results are obtained, the bank concludes the prospect is "dead" and removes the name from the list.

When Is a Prospect Dead?—In the larger centers this is possible, but in small cities and villages, no bank can afford to call any prospect "dead." The proper procedure is to let the prospect lie for a time, and then come back later with a series of three mailings of an entirely different nature. There are enough different ways to conduct a three-mailing campaign so that sameness need not kill the solicitation.

The simplest mail campaign consists in mailing the pros-

pect a simple folder or pamphlet. A slightly more difficult plan is to mail a typewritten, or a multigraphed letter. Usually the letter and folder are used jointly, the letter endeavoring to arouse interest in the folder and pointing out some of its most important parts.

Form Letters.—A multigraphed letter is scarcely more impressive, even if signed by the president himself, than a printed folder, unless the prospect's name and address are typewritten in the proper position and so cleverly executed that the letter looks like a real personal message. This is difficult to do and takes time. Still, when it can be done, it will pay. Of course, the automatic typewriter, in communities where this invention is available now, makes possible perfect coordination of address with the body of the letter. A large bank can easily make the automatic pay, but the smaller banks must either do without, or rent one for each campaign, or have the work done by a mailing company.

In sending out either a folder alone or a folder and letter, make it easy for your prospect to answer. Include on the last page, which can be torn off and mailed conveniently, a coupon. For example:

FIRST NATIONAL SAVINGS BANK
42 MAIN STREET
NEW YORK CITY

GENTLEMEN:

Will you send me more information about the items checked below:—

1. Interest accounts
2. Checking accounts
3. Safe-deposit boxes
4. Wills
5. Investments
6. Traveler's checks

.....
Name

.....
Address

This leads the way to a personal letter more individual in tone, and therefore of more selling power, than the form letter or booklet.

If you are going to compose the letter yourself, be brief. Say something definite in the first paragraph. Charles Addison Parker has in his own advertising copy, "Something human in the first twenty words—That's our bloomin' motter."

Get into the meat of your subject at once. Make your point and then close—close as swiftly as the office boy closes the front door of your bank when three o'clock comes around. This does not necessarily mean to be abrupt. There is a difference between abruptness and speed.

Letters for Safe-deposit Business.—Here is a series of three letters written by Mr. M. L. Bashore of the Syracuse Trust Company:

Letter No. 1

MR. JOHN JONES
89 SENECA ST.
SYRACUSE, N. Y.

DEAR MR. JONES:

Most every day you read in the papers of some office being entered by burglars—the safe cracked—cash and securities stolen—and valuable papers damaged or destroyed.

A large percentage of our depositors keep their valuables in our Fire and Burglar Proof Vault. It gives them maximum protection at a minimum cost.

For the small amount that an individual safe costs, you cannot afford to take a chance of losing a bond stock certificate or a contract.

The next time you are in our bank, ask anyone in the Safe Deposit Department to show you the different size safes—they will be glad to do it.

Very truly yours,

Assistant Treasurer.

MLB:MH

Letter No. 2

MR. JOHN JONES
89 SENECA ST.,
SYRACUSE, N. Y.

DEAR MR. JONES:

Syracuse has its share of burglaries.

You never know when your home may be ransacked, therefore it doesn't pay to leave such valuables as your—

—Will
—Bonds
—Jewels
—Deeds
—Contracts
—Stock Certificates
—Insurance Policies
—Negotiable Papers

in a home safe or desk drawer.

Our Safe Deposit Vault is absolutely Fire and Burglar Proof. You can have an individual safe in this impenetrable vault large enough to hold the valuables of the average family—for only $5 a year.

You will have no more need to worry about your valuables if you will rent one of these individual safes today.

Very truly yours,
Assistant Treasurer.

MLB:MH

Letter No. 3

MR. JOHN JONES
89 SENECA ST.,
SYRACUSE, N. Y.

DEAR MR. JONES:

There are many dangers in allowing your—

Will
Bonds
Stock Certificates
Insurance Policies
Jewels
Miscellaneous Papers

to remain in desk drawers, home safes or hidden in some apparently secure place. Fire may destroy them—burglars may find them—or you may forget where you put them.

You can avoid all this chance by renting a private safe in our safe-deposit vault—it will cost you only a few cents a day—payable yearly.

The next time you are at the bank, ask Mr. Brown, manager of the Safe Deposit Department, the prices of these private safes—the cost is so small and the security so great that you cannot afford to be without one.

Sincerely yours,

Assistant Treasurer.

MLB:O

Letters to Get New Savings Accounts.—Perhaps the most difficult letter to write is one soliciting interest or savings accounts. Here is a series of three which may suggest ideas for your own letters.

Letter No. 1

Dear Mr. Jones:

Did you ever pay the same bill twice?

You lost your receipt, perhaps.

If you had paid that bill by check, your canceled check would have been your receipt—and you would have saved that money of yours.

The First National welcomes checking accounts. A checking account is worth good money to you; think of its convenience. All we ask is that you carry with us in addition to your checking account a small interest account of $50 or more on which we will pay you 4%.

You will be going by the bank tomorrow, perhaps. Come in for a minute, right into my office here, and let me explain a litle more in detail.

Cordially yours,

John Smith,
Cashier.

Letter No. 2

DEAR MR. JONES:

Under my layers of conservatism and banker's calm, I am an emotional human being just the same as you are.

I have seen you so often going by the First National and yet you never come inside.

I wonder why.

You know, of course, that we pay 4% on interest accounts and there are many people in this city of ours who seem to like the treatment they receive.

Frankly, we feel that we can please you, too.

When you come by the First National tomorrow, why do you not step in here a moment—right into my office—and informally discuss together if we cannot both make a business relationship pay?

We all shall be glad to see you.

Cordially yours,
JOHN SMITH,
Cashier.

Letter No. 3

DEAR MR. JONES:

The cashier, Mr. Smith, isn't the only one who would like to see you enter the front door of the First National.

The rest of us here are vitally interested in keeping up cordial and human relationships with cordial and human people.

The First National pays 4% on interest accounts, as you may know, and the rest of our service is also designed to be of real use to you in your financial affairs. In short, we have all the facilities for filling your financial wants, and in addition to that we are, like your-

self, real honest-to-goodness human beings who want mightily to be of some service to you.

Won't you make it a point to come in this week?

Earnestly yours,

JOHN A. PLACE
SAMUEL L. SHORT
RICHARD D. WILLS
RALPH W. WEST
FRED. W. HERON
WEBB G. COOPER
Tellers.

A "Stunt" Letter.—Here is a letter which was mailed by the Canton (N. Y.) Savings and Loan Association. An everyday pin was pinned between the words "Magic Pin":

Magic Pin

DEAR FRIEND:

Here's a pin.

Looks a good deal like any other pin—doesn't it?

But this isn't an ordinary "Common or garden variety" pin. It is a really and truly Magic or Lucky Pin.

It will relieve you of a lot of worry about poverty in old age.

It will help you to pay interest and taxes.

It will help you to pay Life Insurance Premium.

It will help you through sickness and reverses.

It will add years of happiness to your life.

It will help you to pay for the home you have yearned for.

It will help you to educate your children.

Be careful not to lose it, for you will want to pin a check to this letter, which check will open a Savings Account in the Canton Savings and Loan Association. We add dividends at the rate of 4%, compounded four times in twelve months, to your account.

Income from Savings placed here up to the amount of $300 is exempt from Federal Income Taxes, which means that you can have a $7,500 deposit and not have to pay Federal Income tax on the earnings. You are also exempt from all local personal-property taxes. We have 3,000 depositors and assets of $960,000.

We want your account, and will welcome you to our ever-growing family of savers.

Use the inclosed pin, pin a check to the letter, and we will send you a nice savings book with the check entered as a deposit. It will make us both happy.

Yours truly,

Roy H. Bassett,

Sec.

P. S.—Please hurry. We want to use this Magic Pin on another fellow.

Association of Ideas.—Another method is to use a form of letter having ready contact in the reader's mind with some feature of the day. Hence the following letter in the style of "K. C. B." has attention value:

The Other Day:
I saw
YOU
ON SENACA street and I
SAID to myself
WHY is it
HE HAS NEVER deposited a
CENT at the
FIRST National Bank and I
COULD not answer the question
THEN, BUT I thought and thought and
NOW I know it is either
ONE OF TWO reasons. First,
YOU MAY have been putting it off from
DAY TO DAY and thinking
YOU would do it
TOMORROW which is what most of us do, or second,

THAT we have not MADE IT CLEAR to you why each dollar deposited at the FIRST National HELPS YOU and your neighbor and your town and will bring back GOOD TIMES again and I SAID there is no hot air in this STUFF and it is all TRUE and so I hope you will open a little INTEREST account at the First National Soon, perhaps

TODAY—Why not?

WILLIAM M. CRILL,
Cashier.

Perhaps you feel that that kind of letter is too absurd for a bank of dignity to send out. Perhaps the directors would suffer from shock if they found one in their mail. Perhaps you are right, but on the other hand the letter made a decided "hit" for the bank which tried it out. In a nutshell—it *worked.* It was read completely; it caused pleasant feelings in the readers, and it gained deposits. After all, that is what most banks are after.

How to Cash in on Christmas Club Funds.—And here is a series of two letters sent to Christmas savings club members. Every December thousands of dollars are drawn out of banks. Some of it can be saved and turned into interest or checking accounts.

Letter No. 1

DEAR SIR:

Your Christmas Savings Club check will be sent you on December 7th.

It has been fairly easy to save that money, hasn't it? Nearly as easy as it is to spend it.

Why do you not "salt away," say a portion of it this year in an interest account here at the First National?

There is certainly a fine feeling of satisfaction in having "money in the bank" ready for an emergency.

Cordially yours,

GUY H. GUNN,
Cashier.

Letter No. 2

Dear Christmas Saver:

Christmas is only a month away!

On the 7th of December, or after, you will receive our check for the fund you have been saving for Christmas presents.

We feel that the First National's Christmas Savings Club has proved mighty satisfactory to an increasing host of people, as this year we expect to pass out nearly $35,000 to Christmas savers.

If you like our plan, we hope you will start again for Christmas, 1926.

There is no better day to begin your Christmas Savings Club than at the very time you come to the bank to cash your check for this year.

Use a part of your 1925 savings to start your fund for the next Christmas.

Very truly yours,
Guy H. Gunn,
Cashier.

P.S.—We will appreciate it immensely if you will tell your friends of the splendid Christmas Savings Club at the First National.

The Personal Note after the Prospect Has Responded.—If any of your prospects do come into your bank and open an account, greet them cordially and then write them a letter. For instance:

Dear Sir:

When you came into the First National yesterday, we were all delighted.

We feel that we shall be friends and we know that it will really be a pleasure to serve you in any capacity for which you may call upon us.

Do not hesitate to consult any of the Bank's officers at any time. We are here for that purpose and we shall be extremely happy to advise you or carry out any

financial service which you may desire and which is within our power.

Cordially yours,
WILLIAM ALEXANDER,
President.

Following-up in Closed-out Accounts.—Every day you have accounts closed out. For every such account a special card should be filled out by the teller and filed in a proper place:

CLOSED OUT ACCOUNT CARD

Name .....
Address .....
No. of account..... Kind of account.....
Does depositor use any other department?.....
If so, what.....
Reason for closing.....
Teller's suggestions.....

It is not always possible, of course, to find out the reason why an account is closed. Quite often, however, the teller, if he uses ordinary tact, can obtain the reason from the depositor.

If no reason can be gained, try a letter like the following:

DEAR MR. ROENKE:

We try our best not to lose a friend.

When you closed out your account with us yesterday, we knew there must be some reason for it. Perhaps the reason is a private one, but if it is a business reason, such as moving to another city or dissatisfaction with our service, won't you let us know?

If the latter should be the case, we shall immediately rectify it, of course.

We always like to receive new depositors, but we are

especially glad to welcome back former ones. We earnestly hope that you still regard the First National Bank as your "Financial Helpmate" and will soon be making deposits here again.

Very truly yours,
GEORGE S. CLEAVE,
President.

Welcoming New Residents.—Have you ever moved to a strange city where you knew scarcely anyone? Perhaps if you received a letter something like the following, you might feel like stepping into the bank at your first opportunity:

DEAR MR. GARDNER:

We have just learned that you have taken up your residence in our city and we extend to you a most cordial welcome.

We are all proud of ..... and are enthusiastic about its present and its future. We feel you will enjoy living here and the friends you will make.

You will wish to identify yourself with some banking institution. We earnestly hope you will visit the First National at your earliest opportunity.

Here you will find the usual services of a bank and a cordial personnel who will enjoy your acquaintance.

Why do you not call some time this week at the First National Bank—on the busy corner? It will take scarcely any time at all before you begin to feel "at home."

Very truly yours,
JOHN W. FERGUSON,
President.

To Parents of New Arrivals.—And here is a letter sent out to those who have just become mothers and fathers:

My dear Mr. and Mrs. Smith:

Our most cordial congratulations on the recent happy event in your family go to you both.

We can well understand with what joy you are already making plans for the future of little James Watson Smith, how you have determined that he will have his chance in the days to come equal to the opportunities of other boys and girls born this year.

The best way to make sure of little James's future success and happiness is to develop for him a savings account which he may use twenty or more years hence.

As little as $10 saved each month for him will send him to college, or to a business or professional school, or start him off in a business of his own. It will also teach him that most necessary fact of a successful and happy life—the value of thrift.

We will most cordially welcome the name of James Watson Smith on our books and in later life he will look back upon this prudent act of yours with respect and everlasting gratitude.

Why do you not begin just such an account for him at the First National Bank?

Earnestly yours,

Samuel L. Jones,
President.

If the proud parents do not do as you suggest, it is wise to send them a second letter.

Dear Mr. and Mrs. Smith:

Here it is the middle of January and little James Watson Smith is already a month old!

How time does go by—doesn't it?

We have been hoping you would come into the First National and help the boy off to a good start in life by opening up a savings account for him.

It is not too late, even now.

Won't you call on us personally this week? We shall most cordially welcome you.

Cordially yours,
SAMUEL L. JONES,
President.

Then perhaps if no results are yet forthcoming, after an arrangement with the local photographer in town, this side attack will interest Mr. and Mrs. Smith:
(letter from leading photographers)

MY DEAR MR. AND MRS. SMITH:

Of course you want a photograph of little James Watson Smith right away.

To encourage you in your happy plans for the boy's future, I have agreed with the ..... Bank to give you free one photograph of the baby if within this month you have opened a savings account for him at the First National.

All you have to do is to ask the teller for an order on the Biltmore Studio when you start an account for the boy.

Don't let James Watson Smith grow a day older without getting that order from the teller at the First National.

Very truly yours,
FRANK L. BILTMORE,
of
The Biltmore Studios.

Feathering the Nest.—There are letters that you can write to newly-weds. For example:

MY DEAR MR. AND MRS. BROWN:

Happiness in married life is not held through riches. Its path is made smooth and delightful, however, by freedom from petty financial worries.

There is no better time to make plans for lasting joy in living than immediately after marriage. Then it is that the success or failure of following years is determined and the first great step is made when prudent precautions are taken toward living within one's income.

We cordially invite you both to call on us at the First National this week and ask for one of our Account Books. These books show how to budget your accounts successfully and have enough pages to last you a year.

They are, of course, free to you with our hope that you will start a savings account right away and not put it off until the golden first weeks of married life have sped and the opportunity of a perfect start has gone forever.

With our best wishes, we are

Sincerely yours,
The First National Bank,
Fred. L. White,
President.

And there are letters you can write to young men and women just starting in business, letters to members of graduating classes, letters to those who have been promoted. In fact, the letters you may write with a reasonable expectation of increasing the size and profits of our bank are well-nigh inexhaustible.

With each letter inclose some pamphlet, or folder, or a blotter. Most of them will be read and even, if not read, will be laid down on a desk or table where some one else may read them.

Prepare Your Own Copy.—Prepare your own copy, if possible. Some men make as much as $20,000 a year writing copy for bankers who are unable to do their own writing. These letters, folders, and booklets are skillfully prepared. Study them and get suggestions from them and then prepare your own copy. It may not be quite so finished, but

it will have the hallmark of your own institution. You can readily get many samples. In fact, they will be sent to you not only without charge, but you will get many of the best of them without solicitation. However, if you have any, it is best to use your own brains.

Two-Color, Front Cover of an Attractive Twelve-Page Booklet of a Size Convenient to Carry in the Pocket

Draw on your imagination for titles and headings. Be vivid and picturesque. For example, "Cut Yourself a Piece of Pie," is better and more likely to catch the attention than "Save Something out of Your Week's Wages."

Readable Type and Good Paper.—Use large readable type and good paper stock. Have a variety both in size and in

style, so as to avoid sameness and monotony. Prepare your folders of a size to be included in standard-size envelopes. Make some of the booklets of a size for ordinary envelopes, and some of larger size to go in specially-sized containers.

The use of color and pictures will add to the attractiveness of your literature.

The Estate Was Entrusted to
an Executor Who Kept
Records Like This—
and Then—

First Page of a Four-Page Folder in Black on a Tint Block. A Telling Illustration Reinforced by a Single Strong Sentence

Do not print too many copies of a folder or booklet, as you will want to change your copy from time to time both because you will be growing and so will have fresh information to impart, and also because you will be wanting occasionally to be giving your customers and prospects something new that they have not seen before.

Some of your printed material may be of such a general character that it need not be changed except at considerable

Bequeath Good
Management as Well
as Money

First Page of a Four-Page Folder, with a Strong Message Well Illustrated

intervals, but most of it will tend to get out of date at least about once a year.

CHAPTER VIII

Window-Display Advertising

Everyone knows the extent to which retail establishments of every kind make use of their front windows for advertising purposes.

Comparatively few banks, however, have adopted this modern form of advertising. Nevertheless, they are coming to it more and more, and it will be only a matter of a short time when all progressive banks will resort to this method of interesting the public in their activities.

Architects Will Plan Windows for Display.—The time is not far distant when the architect of a new bank building will not find his plans acceptable to the board of directors unless he has provided large windows for display purposes. As a matter of fact it is known that many banks now planning for new buildings have decided that these structures shall have windows especially arranged for display use.

Three Hundred and Eighty-six Banks Vote on Window Displays.—W. J. Parham, Jr., cashier of the Merchants Bank, Mobile, Ala., mailed a questionnaire regarding window displays to 386 banks. He received 179 replies from banks, 2 from investment houses and 3 from advertising agencies. One hundred and forty-three of the banks and 2 investment houses made use of window advertising. Thirty-nine banks answered that they did not, but a majority of these had no windows. They mostly expressed regret that lack of space for such displays was a real loss.

Most of the banks using displays have only done so recently, and 22 per cent of the nonusers are contemplating new buildings in which attractive windows will give opportunity for such displays.

One bank has recently provided a window for display purposes at an initial cost of $4,000, and a director serving on the board of another bank, who is also president of a big department store, insisted on the use of the bank windows for advertising purposes, expressing the opinion that the windows of this bank could be made worth at least $500 a week to the institution. This estimate was based on his department-store experience.

One of the banks replying to the questionnaire is paying a stiff rental for the use of the window of a local theater. Others think that the "window display is the most important advertising medium a bank can employ," "an excellent tie-up with newspaper and other advertising," and "the eyes of your bank."

One bank has seven windows running and uses three of them for savings, one for the bond department, one an industrial window, one a current-events window and one for miscellaneous announcements. Another bank with six windows uses two for savings, one for insurance, one for the loan department and the other two for the real-estate department.

A financial institution with many branches has eighty-five windows used for display purposes, and in addition carries displays in fifteen windows scattered among industrial plants numbered among its customers. This bank depends mainly upon its windows for its advertising, using little newspaper space and no cards or billboards. Changing its displays every ten days, and rotating them, the cost is approximately $3,000 annually, exclusive of the salary of the man in charge and the upkeep of his car. The layout of the display and the copy is prepared by this man, but all other work is done outside by artists and other specialists. This bank's window displays cover every field of banking service, especial attention being given to safe-deposit, trust, investment, and foreign departments.

Check-ups on Results.—Banks that have made a check-up

on results of window display advertising seem unanimous as to the great value of this form of advertising. One bank with a daily circulation of 28,000 passers-by for its window showings, which changes its displays weekly, estimates that 48 per cent of its new business can be traced directly to this source. Another bank values its windows at $5,000 a year. Clocking its window circulation, a bank in a large city discovered that 75 per cent of those who passed the window stopped to read the message.

A savings institution reports an average of one hundred and fifty new savings accounts for each of several window displays, at a cost of ten cents for each account. An investment bank reports that before noon on the day of a window display $10,000 came in that could be traced directly to said display.

Fundamentals of Window Advertising.—The fundamentals of any window display are the same as the fundamentals of any advertisement. It must first attract attention; it must then awaken interest; it must create conviction in the mind of the observer—in other words, sell the idea. Then, in conclusion, it must produce action.

Attracting Attention.—There are three simple ways to attract attention—by the form of the display, by color, and by lighting.

Generally the same rules for form in poster display, in booklet covers, or in newspaper advertising can be applied to form in window displays.

In one chapter only a few words can be set down by way of suggestion.

There are in the main two kinds of window displays. There are those similar to the windows of the five-and-ten-cent stores in which myriads of objects fill the available space. And there are the windows, such as show women's modes, where there are only one or two objects.

The first kind is illustrated in the "Great Robbery" window display to be referred to shortly. It should be noted

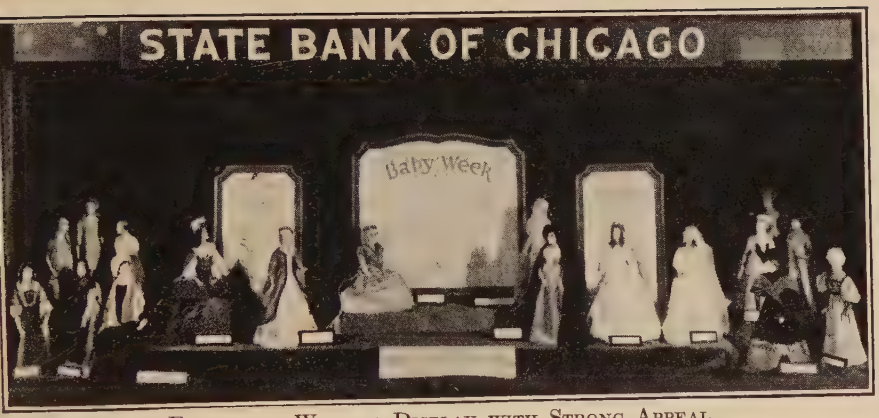
that in this form the objects should be placed so that the eye will pass easily from one object to another in logical order, and finally come to rest upon the climatic object or the leading sign of the display.

At the opposite extreme of form is the single idea. The few objects in the scene must point or gather together at one central focus, so that an impression of unity is immediately felt. In general this kind of a display is much more effective than the one with a multitude of objects. The reason is found in a comparison of the attractiveness of the old-fashioned circus poster with any undisputed work of pictorial art.

Do not reason, however, from this statement that window displays should smack of the "highbrow" order. Few in the crowds that pass your windows have the cultural background to appreciate a Rembrandt, and in truth a display which has an appeal to the untutored mind will often pull better than a more elaborate one. This does not mean that design can be neglected. It is simply a warning to avoid displays which presuppose a wide range of knowledge on the part of the spectator.

If you are a neophyte just entering the field of window-display construction, remember that your central idea must be emphasized by being in the best position possible, and that all other objects must point or lead in some way to it; that lesser objects should balance each other in the same manner that the pictures and type of your newspaper advertisement must be balanced.

Background.—Some authorities suggest the importance of a proper foundation or background for displays to give atmosphere and lend strength. Mention is made of velours, drapes, rugs, cases of different sizes, frames for cards—with or without glass, hinged backs with slots into which cards may be slipped, etc. It is agreed that it will pay in the long run to construct for permanency with high-grade materials and to install only the best in the way of furnishings and



Elaborate Window Display with Strong Appeal

Beautiful Window Display with a Romantic Appeal and a Practical Message

fixtures, with scrupulous cleanliness and dust and fly-proof housing.

Drapes of colors that do not fade easily and that harmonize with other colors are an important factor. An abundance of well-distributed light is also important, not only that the window may attract and the message be easily read, but likewise for the psychological effect which proper lighting will have on the prospects who come under its influence. Colored lights, red, green, and blue, are in favor.

Effective Subjects.—Some general types of display which have a universal appeal are:

Coins, old, rare, or common, counterfeit;
Processes of manufacture from raw material to finished product;
Live displays—live bees, live fish, live animals;
Rare objects, such as oil paintings, porcelains, minerals;
Prize-winning objects;
Legal holidays and anniversaries;
Birthdays of great men;
Local events, conventions, fairs;
Civic enterprises and improvements;
Charts on savings, budgets of income.

Timely Displays.—Timely displays connected with the seasons have proved of value.

One bank in early spring filled its window with earth, and laid out in rows pennies, nickels, dimes, quarters, and half dollars as though planted in garden beds. Stakes in the back carried pay-roll envelopes and a message, "Plant the seeds of your pay-roll envelope and watch your account grow."

Another bank at Christmas had the conventional Christmas tree, tastefully trimmed, with a toy electric train encircling it, tracks sprinkled with snow, toy station, houses, telegraph poles and train signals. The train was kept run-

ning until late at night. Savings banks were scattered throughout the display.

Tying up with current events was used by a bank in Utah which arranged a descriptive display when Lieutenant Maughan flew in a non-stop flight from coast to coast. His grandfather had made the trip from coast to coast in an ox-drawn wagon. A miniature wagon and team of oxen occupied one corner of the window, and in the other corner a small airplane was suspended and its propeller kept moving by a concealed fan. A chart showing the distances and route traversed by Lieutenant Maughan in twenty-one hours was accompanied by another which showed the route and distance traversed by his grandfather in one hundred and fifteen days.

Savings displays are timely at the approach to vacation time, and also displays of sporting goods, camping outfits, camp scenes and traveling equipment.

Samples of objects manufactured in the bank's community may be shown to advantage from time to time, but should be used in such a way as to advertise the community rather than any particular concern.

Cost per Window.—The cost per window for an effective display will range from nothing to five or six hundred dollars.

In one of our largest cities the displays of one bank were provided by various local concerns, with the approval of the bank, without one cent of cost to the bank. Articles for these displays bearing the cards naming the lenders were provided by local merchants.

Where displays are arranged by outsiders care should be taken to secure a release of liability for any damage that may come to articles used in such displays.

Often the services of young artists may be secured at small expense to letter cards attractively which may be used and then kept to be used again later.

Where a bank has branches the displays are usually rotated through the list.

As a rule, displays are used for periods of two weeks, but some banks change weekly.

Syndicated displays may be procured at reasonable cost. These are usually of two types. One type is a direct bank appeal attractively illustrated with art work and in illuminated frames, with flash-off and flash-on lighting, or with alternating lighting in front and behind the display.

The other type of display is a current-event series, usually in a frame with space for the bank's message. This latter is an acknowledged attention getter, but is criticized because used by other lines of business, which naturally detracts from its value as a distinctive medium. Besides, there is difficulty in making a distinct tieup with the bank's message.

Moving Displays.—There seems to be a difference of opinion as to the desirability of movement in window displays. Usually there is an additional cost, and also the danger of diverting attention from the bank's message to the moving object. The idea of a display is to have the attention getter strong, but the bank's message stronger. If the object itself can carry the bank's message, an ideal condition is attained.

Color.—Form may be helped by color. There is a language of color, and each color automatically conveys some favorable or adverse reaction on the part of the observer.

For instance, red always attracts, but on a hot summer day the reaction is likely to be a feeling of distaste. Green and blue are soothing. Lavender conveys the thought of "age"; purple, of richness or regality; white, of purity and black, of sorrow. Be sure to use the correct color for the season and for the reaction that you desire.

One color should seldom be used alone, because only by contrast is its beauty brought out. It is best for the beginner to try only simple combinations, such as a spot of red

in the midst of dark blue. If your background does not harmonize with the colors of your display, change it. This can be accomplished by tacking up the correct colored velvets or satins, or even ordinary crêpe paper. In fact, crêpe paper is not only inexpensive, but striking results can easily be obtained by its use.

An Easter Display.—One of the most remarkable window displays in regard to color and light was made in the following manner during Easter week. In the foreground was placed an arch about six feet high and four feet wide at the base. At the sides and at the back were similar smaller arches. Back of the opening of the rear arch was placed a pot of lilies on a covered pedestal. The arches and the floor were a dull brown and the background was a dark blue. The main light, which was concealed, was a baby spotlight that played from the upper side obliquely on the white lilies. A dim light intensified the blue of the background. The whole display, except the flowers and the background, which was merely a curtain, was made of beaver board and 2-inch by 2-inch wooden strips. The walls were apparently six inches thick and made by tacking strips of the beaver board at right angles to the arches.

This display ran for a week and caused much favorable comment. Some told the display man that the white-and-blue combination at the back had attracted them even from across the street. The display was not meant to carry a message, and so, perhaps, it might be contended that it was not valuable. On the other hand, it was so different from the usual display, so in keeping with the Easter thought, so dignified and so attractive, that the people who viewed it were bound at least to remember the location and name of the bank.

There was, however, one weakness in this display, and that was, it did not stand out so brilliantly by day as at night.

Lighting.—Lighting is the big aspect of window displays

for banks, which is rapidly being developed by electricians. Not so very long since, an entire window would be lighted by a single bulb hung down from the top. Then lights were placed in front at the bottom of the window, like footlights at the front of a stage. Later, high-powered lights with reflectors were placed in front above, so that every section of the window was brilliantly lighted. In general the central object of a window display should be more highly illuminated than the rest of the window. Remember, however, that if the entire window is well lighted it will attract much more efficiently than a window in which a single object is spotted.

The lighting may be softened, and various pleasing tints and shades can be produced by placing colored gelatine slides in front of the reflectors.

The tendency in window-display work is likely to be toward the ornate. However, the best results are obtained by simplicity—simplicity of idea and simplicity in treatment. Like the subtitles of the movies, the message must be "crashed" across into the mind of the observer in the fewest possible signs—in the fewest possible words.

A Definite Objective.—In every display there should be some definite objective. The objective once determined, it may be well to invite suggestions as how best to bring it out in the window display. The burden of devising and arranging the window displays will usually fall on the advertising manager, but it will be an advantage to have the cooperation of every member of the staff.

Take Sufficient Time.—Time should be taken to arrange carefully every detail of the display, a regular prearranged schedule should be followed, and, if possible, the assistance of a window-display expert should be secured. One bank at the modest cost of five dollars weekly secures the services of a window dresser in the employ of a department store.

An Example of Unity.—A simple window display that showed unity and balance of form was placed in the window

of a bank which wished to advertise its growth through suggestion. At the back, above the floor of the window was placed a fairly large sign which read:

Only 754 to Go!

This bank now has 9,246 accounts on its books. It needs only 754 new accounts to bring the total up to 10,000.

The Record

Year	*Number of Accounts*
1850	510
1900	2,406
1910	4,112
1920	5,625
1926	9,246

We cordially invite you to come in today and open an account with the First National Bank

From the word "YOU" were run ribbon streamers, each one ending at one of the following objects.

1. A check book.
2. An interest account pass book.
3. A Christmas-club pass book.
4. A certificate of deposit.
5. A safety-deposit box, with key.
6. A small home savings bank.

Doubtless this display could have been improved, but it will serve to show an example of unity of form or design.

John R. Houston achieved remarkable results by a very unpretentious display in the windows of the Geneva, N. Y., Permanent Loan and Savings Association. In the center of the window at the bank, at the back and on a small

pedestal, he placed the largest cabbage head he could find. Over it he placed a sign which read, "Look-a-Head!" At one side was another sign on which was printed, "This product of nature started from a tiny seed properly placed and supervised." Two remaining signs read, "Many of the largest savings accounts in the world were started with but a single dollar properly invested and properly increased systematically with the fruits of labor," and, "Start your money-gardening today and watch the results."

This window drew the eyes of all passers-by and won much favorable comment. One day a party of Buffalo citizens passing through the city saw the display, and on arriving home immediately told their own bank about it. At the request of the Buffalo bank the display was sent to that bank and set up in its window. This provided an opportunity for good publicity, and in the Geneva newspaper a quarter column was given to a story headed, "The Loan's Cabbage Goes to Buffalo." The story described the display, printed the signs, and told how the entire combination had been shipped to the larger city. The heading alone caused hundreds to read the account and was worth at least a whole page-spread of regular advertising. The cost of the cabbage-head display, which ran for a week, was $3.

Photographs of Children.—One bank wrote to parents of children having savings accounts and requested photographs of the youngsters. Each photograph received was labeled with the child's name and the names of its parents. This display was labeled "Our Baby Window" and a card announced, "These young folks have Savings Accounts with us."

A collection of tiger, leopard, and other wild-animal skins borrowed from a patron who was a big-game hunter graced the window of one bank.

Another tied up with department-store displays in new fall styles by borrowing gowns, hats, gloves, hosiery, etc.,

and made a budget chart to show the necessity of saving a fund to buy suitable clothing.

The Balloon Tire.—A bank in a larger city placed in its window a large balloon tire, an automobile shock absorber, and one of the pass books of its savings department. A sign read, "Shock Absorbers for 1926." The simplicity of this display, the novelty of automobile parts in a bank window, and the pointedness of the wording on the card drew wide attention and brought wonderful results.

A Burglary Display.—A savings bank wished to bring home to people the danger of keeping money in the house. Accordingly, its window-display man made up the following: At the back of the window was placed a card which read, "The man who saved a thousand and hid it 'neath a plank now wishes he had had the sense to save it in this Bank." Above this was another sign which read, "Exhibit A of the Great Robbery." In front of the signs on a platform about a foot and a half higher than the sidewalk level were placed a dozen or more objects sufficiently explained by small cards:

(1) "The chisel with which the robbers forced the window open."
(2) "The rope with which the robbers bound their victim."
(3) "The plank in the floor under which the murdered man hid his savings."
(4) "The revolver left by one of the robbers after their get-away."
(5) "The mask dropped by one of the robbers."
(6) "Part of the torn letter accidentally dropped by one of the robbers."
(7) "The thousand dollars the victim hid beneath the plank and of which he was robbed."
(8) "The $40 which the victim would now have in addition to his thousand if he had deposited it a year ago in this safe bank."

This was a successful display. In the first place it told by suggestion a dramatic story. In the second place, the objects were arranged in such sequence that the observer's eye was led naturally from one to another in natural order. The fact that most people passing stopped to look at the display and remained long enough to read all the cards was sufficient proof that the display was worth while. If there had been any doubt as to the value of the display it would have been dispelled when a quarter-column news item appeared in the evening paper.

The Universal Savings Bank in the Singer Building, New York, confines its advertising to a big plate-glass window on the Liberty Street side of the building. In two years this bank has increased its deposits 150 per cent, largely as a result of its window displays. It featured in its window advertising "compulsive" savings accounts where no withdrawal is allowed for fifty-two weeks, and got thirty of these accounts in one week. Other savings suggestions appear from time to time, such as:

(a) A recording safe with nickels, dimes, and quarters grouped around it and a card bearing the message, "Decide to save all the nickels, dimes, and quarters you get during the day."

(b) A complete shaving outfit, and on a card the suggestion, "Whenever you shave yourself drop a quarter into your record home bank."

(c) An open check book with a check for $5, payable to the Universal Savings Bank, and on a card the advice, "Whenever you receive a new check book from the bank immediately fill out every tenth check to your savings bank."

(d) A tobacco display—ten-cent cigars, ten-cent bag of tobacco, and ten-cent package of cigarettes, with corresponding coins of new money. Opposite each article a card with the words, "Whenever you buy cigars (or other tobacco) put an equal amount in your recording home bank."

(e) A duplicate of (a), except that on the card are the words, "Every Sunday save 5c, Monday 10c, Tuesday 25c, Wednesday, 50c, Thursday 25c, Friday 10c, Saturday 5c."

The Lake Shore Trust and Savings Bank of Chicago had a window display in which the central figure was a silver dollar which spun endlessly and for no apparent reason. The placard read, "Make your dollars turn for you." This display carried with it the first essential of a window display—attracting attention. It also created interest for the passers-by in their natural curiosity as to what made the dollar spin, leading them to read the sign carefully.

CHAPTER IX

House Organs

One of the main purposes of a bank magazine or house organ is to maintain the prestige of the institution. This was more easily gained, by this means, a few years ago than it is today, since hundreds of banks, both small and large, now publish their own magazines.

House organs may be divided into two classes.

In the first class are those sent out to the other banks, companies, and large business concerns. These give monthly reports of business conditions, graphs, charts, and résumés of trends of prices, costs, deposits, and other facts of interest to big corporations.

The second class, which is by far the most numerous, is the monthly or quarterly bank magazine published with the purpose of keeping present depositors and gaining new ones.

Keeping Present Depositors.—There is no better means of keeping the various services of a banking institution before its clients than through the columns of a bank magazine.

Syndicate Magazines.—There are today many concerns which will print and publish your bank magazine for you for a reasonable cost. This cost will vary in the degree of quality offered. The cost per thousand, just for the magazine with the bank's name on the cover and its advertisement on the back, usually runs from $10 per thousand to over $75 per thousand. Of course, the greater the number used, the less is the cost per magazine.

Such house organs have several important advantages. Outside of the writing of the advertisements on the back page and getting the issue mailed, no labor is required by

TRADE WINDS

Published by THE UNION TRUST CO., CLEVELAND, OHIO

DECEMBER
1925

THREE-COLOR COVER FOR DECEMBER, 1925

anyone connected with the bank. The reading matter is usually written in a more interesting way than if put together by the bank's advertising man, and the illustrations are usually of wider appeal.

Not so Difficult.—The publishing of its own individual house organ by a bank is not, however, so difficult as may appear at first thought. Nevertheless, several important aspects of such an undertaking must first be realized fully before such a course is decided upon.

In the first place, the magazine must be made interesting enough to be read. In this day and age, when hundreds of magazines are so inexpensive that a nickel or a quarter will buy one full of vital articles and stories, when dozens of concerns send out their own magazines very ably edited, it is apparent that the competition against which any bank magazine must go is tremendous. It is not only a matter of getting the magazine out. It is a matter of getting it read—not merely glanced at and then thrown aside. A great deal of thought and care must go into your magazine—it cannot be just thrown together and succeed.

Certain Suggestions.—Certain suggestions can be made to any bank that is contemplating the publication of its own magazine.

First, choose a title that is interesting, one that suggests the purpose of your bank and one that is not too trite.

For example, the title *Trade Winds* (Union Trust Co., Cleveland) is dignified, entirely in keeping with the enormous institution which it represents, and is the opposite to trite.

A Successful Quarterly.—*The Loan's Liberty Bell*, published by the Geneva Savings and Loan Association, is another title that is different from the usual hackneyed name. The institution is organized for the promotion of thrift and uses the symbol of the Liberty Bell as its sign of freedom from worry through savings. It has carried the idea into most of its advertising and has in the last five years fur-

THE LOAN'S LIBERTY BELL

A MAGAZINE POINTING THE WAY TO A SUCCESSFUL FUTURE

MARCH

1925

In This Issue:

"Drama on Main Street"

"As Sure As Taxes"

The First of the "Penny Bug" Series for the Children

Cover in Black, with Red and Black Lettering

nished hundreds of its depositors with bronze home savings banks which are replicas of the famous Liberty Bell that hangs in Philadelphia.

Collecting Material.—After the name is chosen, the advertising man or woman who is about to become the editor should begin to collect material for the magazine. It is a wise prospective editor who has enough "stuff" for a year in advance before he issues Volume I, Number 1. The reason for that is obvious. In some months the editor will run "dry." He will not have a single thought, perhaps, and yet the magazine, once started, must be continued. Other months he will have too much material and the surplus will go over for the other issues. It is indeed a simple matter for anyone to produce one copy of a magazine. Where the difficulty enters is in the necessity of continuing the production month in and month out, rain or shine, in illness or in health, with enthusiasm burning at white heat or lying cold and dead in its own burnt-out ashes.

Advantage of Brevity.—Always remembering that one of the reasons for the popularity of the newspaper is shortness of its articles and conciseness of statement, it is well to use only the shortest of articles in the magazine. In fact, most of the contents should not be much longer than a paragraph if you wish the magazine read and not thrown away. For instance, when one receives *The Franklin News* he reads here and there in it. If what he has read proves interesting, he will slip the magazine into his pocket so that he may continue it at odd moments during the day.

It is clear that the more times he takes the magazine out of his pocket to read, the better and stronger is the advertisement for the institution.

Illustrations.—All people like to look at pictures—pictures of people, pictures of interesting events, and pictures of humor. Cuts are expensive, perhaps, and yet they pay for themselves many times over, since people who are too

GETTING ON

A Magazine for the Ambitious

January
1925

In This Issue: *"PIGS FOR PETS"*

By NINA BROWN BAKER

RED AND BLACK COVER OF ONE OF THE BEST SYNDICATED BANK MAGAZINES

lazy or too busy to read will at least stop to investigate interesting pictures, charts, graphs.

Unless you are a good "make-up" man yourself, choose your printer carefully, for even though your matter is as uninteresting as the *Congressional Record*, if it is properly set up, displayed, boxed, and put in the correct type it will attract. People who never read a word of it will insist that it is a very able magazine.

Use two colors if the bank can afford it. Two colors many times achieve results where a plain black-and-white fails sadly. But use the second color sparingly.

The Question of Size.—One of the difficult questions to decide is the size of the magazine. In the 8½ by 11 size used by *Trade Winds* much more appealing set-ups can be gained than in the smaller size. The cover design has more opportunities for attractiveness, and the arrangement of the photographs and articles on the inside pages can be more cleverly accomplished. Altogether, such a size will appear more like a real magazine and less like a pamphlet.

On the other hand, this size is costly, compared with the popular 4½ by 6. It does not fit the pocket easily and so will not be carted around by the prospective reader. Unless he finds something interesting to him at the first glance, the magazine is likely to be laid down forever and ultimately thrown into the scrap basket. Moreover, the postage cost must be borne in mind.

Use of the Shears.—One of the main advantages about editing a bank magazine is that the editor does not have to write the entire issue. It is perfectly permissible and generally desirable to borrow a great deal of it from other sources. Then the officers of the bank can be made to help out with timely paragraphs or short articles. Many of the depositors themselves will be flattered if discriminatingly asked to contribute. And then, of course, there are always the humorous weeklies for "fillers." One should always give

credit for items reprinted, and if they are copyrighted be sure to get permission for the reprint.

Each editor will have his own habits of work, his own ideas as to what his magazine shall be and his own manner of getting his magazine into print. A short outline of how one editor does, however, may be useful. Here is the tale of one editor who gets out a quarterly magazine for a small financial institution.

A Program of Production.—He began with four large envelopes, labeling each one with one of the months in which the magazine was to be published. As ideas came to him for future issues, he filed them in the proper envelope.

In between his regular work he wrote short articles, clipped paragraphs from other magazines, and gathered photographs and drawings. These were all put in the proper places.

After a while he found that it was best to set aside certain hours each week in which to work on his magazine. When he lacked ideas on which to write, he devoted the time to reading here and there in anything that came to hand. During this reading ideas began to come. Finally, about three weeks before the issue was to appear, he went over all the "stuff" that was in the envelope. It became then a matter only of selecting the best that he had, and making up a "dummy" and taking it to the printer, together with his photographs, line drawings, graphs, and other illustrative material. The printer was an able man and his suggestions and ideas were valuable. He took a personal interest and did his best to make the magazine appeal to the eye. In fact, it might almost be said that a competent printer is nine-tenths of the usual banking magazine.

Perhaps this chapter leaves one with the impression that getting out one's own magazine is a task that requires ability, resourcefulness, courage, persistency, and hard labor; of being always on the job seeking for interesting ideas and plans.

Advantage of the Individualized Magazine.—Such, in fact, is the truth. Yet, when an individualized bank magazine is compared to some of those put out by the syndicating publishing houses, the results are more than worth the trouble and the work. The material may not be so properly written, the pictures may not have that human-interest appeal, the covers may not be done in three or four colors, and the entire make-up of the individualized magazine may not be what it should be. Still, it is the child of the bank itself and as such has the power, the charm, and the individuality that only can be achieved through the efforts of its fond parents, the bank itself.

Suggested Contents for House Organs.—The following are a few of the subjects that may properly be included in the contents of your bank magazine.

1. Personality articles telling about your staff and others.
2. Seasonable articles dealing with current interests in the locality.
3. Available contributions from readers.
4. Local news and local developments.
5. Definite class appeals, *e.g.*, to women.
6. Discussion of financial conditions and developments.
7. News, pictures, and explanatory matter about your bank.
8. Romance of money and banks. Material may be found in encyclopædias.
9. Inspirational talks, pointed queries, humor, maxims.
10. Stories of fact or fiction.
11. Want advertisements.
12. Advertisements of all kinds.

Free Circulation.—While a nominal price may be placed on your magazine, your circulation will be a free one. This will preclude second-class entry, but under the new postal laws second-class entry confers no benefit where circulation is local.

In securing advertisements do not solicit them as a favor to the bank, but purely for value received. The bank will have to exercise care to admit to its organ only advertisements for which it can vouch.

Where the circulation of a bank house organ runs into the thousands a price can be secured for advertising space that will materially aid in meeting the expense of publication. A fair price to ask is at the rate of $10 per page per thousand circulation, $6 per half page, and $4 per quarter.

One of the best bank magazines that has come to the writers' attention is *Trade Winds*, published by the Union Trust Company of Cleveland, Ohio. This bank, of course, is one of the largest and best known in the country and *Trade Winds* is well in keeping with the standing of its publishers. The cover designs of the monthly issues are always striking and compare favorably with those of the large magazines in the country. The paper used is heavy and is of that finish which will take photographs of fine screening. The cover and the advertisements on the back are in color and quickly draw attention.

The table of contents appears on the first page, together with the publishers' announcements as follows:

> It is our desire to make this publication an occasional and wholly informal reflection of the current of Business thought and achievement dealing with all the many angles of the Business machine without bias or restraint. Since *Trade Winds* will at times partake of the nature of the forum, the Union Trust Co. does not necessarily indorse views, opinions, or statements contained herein except such as bear the authorship of our officers.

A recent issue contains an article by O. D. Foster, "France and Belgium Are Staging Their Comeback on Solid Ground"; an article by Alfred C. Fuller, president of the Fuller Brush Co., "On Desirable Changes in Merchandising, to Align it with Present Conditions." "Our Industrial

Highways," by C. L. Horton, district manager of the American Cable Co.; "Business Conditions," by C. L. Bladley, executive vice-president of the Union Trust Co.; "Directing the Gift Impulse," by J. L. Badger, assistant sales manager of "Huyler's"; and "Regarding the Uniform Invoice," by E. J. Kulas, president of the Otis Steel Co.—complete the issue.

This résumé of the contents gives an idea of the wide appeal of the magazine to men of large affairs, of the high standing of the authors of the various articles, and of the interest with which such a magazine is sure to be read by the class of depositors who use the Union Trust Company's services.

The magazine is profusely illustrated with attractive photographs and charts.

A much smaller concern, but one which ranks among the two or three at the top of its own class of banking institutions, is the Franklin Society of New York City.

The Franklin Society publishes for its members its own magazine, *The Franklin News*. This eight-page monthly is always readable and is cited here to show what can be done by institutions not as large as the Union Trust without the cost rising out of all proportions.

The object of the Franklin Society is to teach people to save, and while they number among their depositors dozens of well-known men and women, the bulk of them are the usual run of folks who struggle to get along, save a little here, a little there, with the hope of some time getting their homes free and clear and of having a fund to fall back on in old age or distress.

"The Franklin News."—*The Franklin News* is, therefore, an encouraging magazine. It gives helpful advice on how to save, how to budget, and how to get out of the rut of debt. Its articles are short and snappy. Its size is small enough to go into the pocket and it can be mailed out in an ordi-

nary-sized envelope by folding twice. One does not exactly *read* it. One *browses* delightfully through it.

Generally six feature columns appear in each issue. In one column appears a picture and a short biographical sketch of some prominent member of the society. In another column is the picture and a short paragraph or two on one of the employees, officers, or directors under the heading, "These are your servants." Then, each month there is a column, "Bits of Wisdom by B. Franklin," consisting of abstracts from the writings of that great exponent of Thrift.

Another column contains "Sunshine and Sentiment"—bits of verse and prose. Then a kindly old philosopher known as "Uncle Ben" writes a column for each issue. And finally appears a column of "Nonsense," to make the reader chuckle.

The success of *The Franklin News* is, we suspect, due largely to the abilities of one Charles O'Connor Hennessey, whose pen is always writing words of interest, charm, and clearness, and whose experience is wide and thorough.

Not all institutions can have such men of ability to edit their magazines, but almost all have some man or woman who has enough "interest sense" to compile either quarterly or monthly a magazine something after the fashion of *The Franklin News.*

The cost of this publication is remarkably low. According to Major Bliss, vice-president of the society, the average cost per copy is about a cent and a quarter. The cost of folding and inserting and mailing averaged less than one and seven-eighths cents, which brings the entire expense to about three and one-eighth cents per copy.

CHAPTER X

Magazines, Signs, Radio and Motion Picture Advertising

These mediums are mentioned solely for the reason that they are used by financial institutions less than other mediums and do not deserve full chapter attention in proportion to other subjects.

Magazines.—The national magazine is suitable only to the financial institution having trade in all parts of the country. Investment houses, for instance, use the quality-group publications extensively, and a few of the larger city banks advertise outside of their own territory.

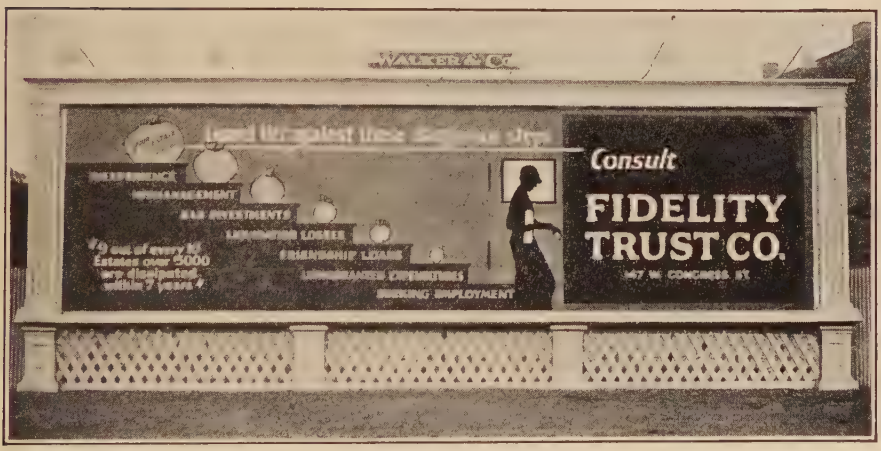
Usually the key points stressed in magazine advertising are the percentage rate on the money, the age of the house, and the intrinsic worth of the proposition offered.

Customarily, the prospect is invited to send for a booklet. The high cost of magazine advertising necessarily limits the advertiser so that his main message must be told by mail correspondence. The effort is seldom made to sell the institution's securities or services by direct appeal in the magazine advertisement.

Signs (Billboards, Painted, Bulletins, Street-car Cards).—Banks use to some extent the billboard and even the electric sign. Painted signs are also used to a slight degree. Street cars, busses, and other public conveyances have been used with success in advertising financial institutions. Savings institutions have had good results from cards displayed in public conveyances.

Painted signs are expensive, and unless used in sufficient number to cover the approaches to the city or town completely may be of small value. A large Newark, N. J., bank

Extreme Right, Billboard Advertisement of a Geneva, N. Y., Bank



At Right, Example of a Painted Sign Advertising a Trust Company

was uncertain whether to use the billboard or painted signs. It was found that the appropriation would allow of only a limited number of painted signs. On the other hand, it was learned that the boards were engaged for some time ahead. Consequently, a few painted signs were used. It was difficult to estimate the results. The desire of this bank was to reach the prosperous people living in the adjacent commuting districts of the Oranges, Montclair, Bloomfield, etc. Most of these people read New York papers, and so advertisements in the Newark newspapers would not reach them. To advertise in New York papers would be wasteful, because the people residing in these communities formed so small a proportion of the circulation of the metropolitan press. Consequently, billboard or sign advertising seemed about the only form that would reach this population.

For such a situation as that described above, about the only additional solution is to depend on direct mail advertising to lists of names secured from such sources as telephone books, tax lists, etc.

Painted signboards on the side of the building which are changed about every thirty days have been found valuable by other banks. A run on a Western bank was stopped in twenty-four hours by a painted sign on a billboard bearing this convincing message: "This bank can pay every dollar on deposit. It is one of the strongest banks on the Pacific Coast. It has been your friend. Jealous competitors have worked to bring you here. Every person in this line should show his loyalty by leaving at once. Your money is safe. Why, then, remain here doing an unkind and foolish thing? Break ranks!"

Where Advertise a Bank?—Some one asked the question, "Where should a bank advertise?" and the answer came back, "Wherever the people are." One place where the people are found in large numbers is in the cars or other conveyances by which they travel back and forth from their homes to their daily work. This statement, of course, has

special application to people living in cities. In the country towns and villages people usually live within walking distance of their work, or travel to it in their own cars. In the smaller cities, also, where congestion of traffic is not so acute, large numbers of people go to their business or work in their own cars and so would seldom see an advertisement placed in a car or bus.

The advertising manager of one of the largest department stores in New York City expresses the opinion that on a street-car placard there is room for only about fifty words. This depends somewhat on the arrangement of the words and the display features. Consequently, street-car advertising must be suggestive rather than argumentative. The limits of space forbid extended statement and details. Look at the samples of the cards of national advertisers as they appear in the cars of your locality. You will find there much that will be suggestive as to illustrations and arrangement. The strength of such copy is in condensation, for the letters must be large enough to be easily read.

Street Car Advertising, Selection.—The cars in which your cards are to be placed should be carefully selected on the basis of the character of the sections through which they run. Use the cars running through districts where you may have prospects for the especial advertising that you may be running. For example, in Philadelphia for investment advertising the cars running through the district where the large financial institutions are found, Chestnut and Walnut Streets, should be valuable, while for savings accounts the cars running through the factory districts should be the best. The prices charged for cards in cars or busses vary with the locality and number of cars in which the card is to appear.

Experience of a Baltimore Bank.—A Baltimore bank says of advertising in street cars: "We think very well of the cars as a medium through which to reach the people. We are satisfied that the advertising we have done in the street cars of Baltimore has added at least nine hundred new ac-

counts that will, perhaps, aggregate $800,000, and all within the past twelve months. We consider this $800,000 of deposits as a source of revenue worth $25,000 a year. The cost to the bank was probably about $4,000 a year."

The New York City subways and elevated lines, and in Chicago the cars going to the Loop, are the best for financial advertising cards.

Billboards.—The hostility to billboards as disfiguring to the landscape makes their use somewhat problematical, and the views of banking officials differ widely as to the value of advertising posters on these boards. Many feel that while such advertising would do for a circus, it will give but poor results to a bank.

When billboards are used, or painted signs, the copy should be brief and to the point, so that it may be read at a glance. What is placed there must be short and terse; otherwise it will neither catch the eye nor be understood, still less get the attention and be remembered.

Radio Broadcast Advertising.—Some advertisers have advanced the view that the radio would afford a favorable field for advertising, but the conclusion reached by most advertising authorities is that this field is of questionable value.

Few have tried to broadcast financial advertising and those who have tried it seem to be agreed that the disadvantages of this method outweigh the advantages.

Results of a Questionnaire.—One of the largest manufacturers of radio outfits sent a questionnaire to a large number of radio fans in which, among other questions, was asked this one, "Do you think there is too much advertising?" Out of 2,354 replies received in which opinions were expressed on the subject of advertising, 569 said definitely that there was too much of it at the present time.

Such expressions as the following were characteristic of the general opinion of these adverse replies: "There is a lot of overdone advertising that reacts against the advertiser, by offending the good will of the listener," one of the replies

reads. And another expresses this thought: "Everybody who gets pleasure by listening in knows to whom he is under obligation for that pleasure. That is the advertisement at its best. When we listeners are reminded of this obligation every five minutes we sicken. The advertisement overreaches itself and fails of its purpose."

A large quantity of letters condemning radio advertising have reached the radio division of the Department of Commerce at Washington.

From the above it would appear that radio advertising is of little or no value and that radio as a medium may be disregarded.

Notwithstanding the adverse opinion already expressed, it is only fair to say that a quite contrary view is held by some.

An officer of the Farmers National Trust Company, of Pittsburgh, Pennsylvania, reports that as a result of a twenty-minute talk over the radio he had 2,000 requests for a booklet on Thrift which in the course of his talk he had offered to send gratis to all applicants.

The Union Trust Company of Cleveland, Ohio, believes that its new radio broadcasting station will be a means of knitting together the Fourth Federal Reserve District with all its banks and people into a compact whole, thoroughly informed at all times of the more important news of the financial world.

On the other hand, it should be remembered that the number of banks that can have their own radio stations, or even the use of commercial stations, is limited to only a few. The cost is prohibitive for most banks and before long the number of radio stations will doubtless be materially reduced instead of increased. Besides, as the novelty wears off, the number of people who are willing to listen to serious talks over the radio tends to become fewer and fewer.

For the average bank the ownership or use of a radio station is practically out of the question.

Some few banks broadcast interesting musical programs with frequent mention of the bank and invitations to the hearers to suggest songs they would like to hear. This usually brings numerous letters, which would indicate that the bank is getting considerable publicity by this means, but again, the reader is reminded that broadcasting attractive programs is possible for only a few banks.

Motion Pictures.—Motion pictures offer a medium for advertising which is open to almost all banks. Slides bearing the bank's name are shown while reels are being changed and during other intermissions. These slides may also be used to feature the various services offered by a bank and in various ways serve to impress the beholder with the message that the bank wishes to put across.

The expense of this form of advertising is usually small, particularly in the villages and smaller cities. The 16,000 movie theaters in this country have a capacity of 5,400,000 persons. These houses are usually well filled several times a day.

The preparation of slides or films for use in a movie projector is not difficult and may be done by some one of the bank's staff, the local photographer, or the movie manager.

It should be remembered that the message must be short and to the point and in letters large enough to be read at a glance. The same rules apply as to the number of words on a slide as to the number of words on a card to be put up in a street car or bus.

Although the statements made above are true, as with radio, there is in many quarters an aversion to the intrusion of advertisements at a movie show.

Three hundred and twenty-five banks replied to a certain questionnaire asking their experience with moving pictures. Fifty-three of these are using the movie with satisfaction. Fifty formerly used the movie, but have discontinued the use. Two hundred and twenty-two have never tried the movie.

The banks that are using the movie seem mostly of the opinion that it is most valuable for reaching the young and uneducated with such announcements as the formation of Christmas clubs and special campaigns.

Most first-class movie houses in the larger cities shut out advertising altogether, but their prices of admission are higher than in smaller places and their audiences are not so largely local. It is in the movie of the small town or city, where the audience is from the locality, that movie advertising has its greatest value.

The use of a little ingenuity will add greatly to the value of an ad. for a bank in a movie show. The first Wisconsin Bank of Milwaukee has made a great success with its movie advertising, and reports that "audiences stopped talking to watch the picture; evidently they did not think it was an ad." A father was overheard to say to his son, "See how glad those little boys are to have a savings account." This bank states that there are numerous cases where a person comes in to open a savings account, stares for a moment at the account teller, and then bursts out with, "Oh, you are the lady in the movies."

Movie cameras are inexpensive nowadays and could be used in taking films of the bank building, its officers, people crowding into the bank, etc.

Always, when to be used in a movie theater, the message or picture to be shown should be prepared with the movie audience in mind and with the endeavor to show something that is interesting and will be remembered.

CHAPTER XI

Novelties, Specialties, and Stunts in Advertising

The examples which are given in this chapter might pertinently be included in other parts of this book to illustrate their applicability to different phases of banking.

Where illustrations have been given elsewhere, however, the aim has been to select the most forceful and pertinent examples.

This necessarily leaves a wide range of projects which may not apply universally nor have outstanding merit. At the same time such suggestions deserve careful consideration and may often be used with excellent results.

Accordingly, we present here a number of successful instances of the use of novelties, specialties, and stunts.

The Toy Savings Bank.—There is, for example, no older plan for getting new accounts than the one in which small, home savings banks are given away with each new account.

A bank in a small town one December found that it had over a hundred toy banks that had not gone out as expected. They were doing no good to the bank and were only taking up valuable storage room and gathering dust. The cashier put each bank into a separate small box, wrapped it up in tissue paper, tied it with red ribbon, attached a small Christmas card on which he wrote "Merry Christmas" and "To Johnny Jones from the National Savings Bank," wrapped it again for mailing, and wrote on the outside, "Not to be opened until Christmas morning."

These banks were mailed to a selected list of small boys and girls whose parents were *not* depositors. The plan worked. The boys and girls brought the little banks filled with Christmas money to the savings bank after Christmas.

A splendid gift for the children - and yourself

THESE LIBERTY BELL banks make delightful Christmas presents for the little ones. They are wonderfully attractive, made of nickel or copper, and are of sturdy construction . . .

The supply is limited. Mail the attached postal card (no stamps required) and ***The Loan*** will save one of these banks for you or mail them to your children friends.

REPLY CARD

THIS SIDE OF CARD IS FOR ADDRESS

THE LOAN

87 Seneca St.

GENEVA, N. Y.

A Return Postcard Which Went to Hundreds of Prospects the Week Before Christmas

The parents accompanied their children to the teller's window, where they smilingly thanked him for the surprise and pleasure the little present had given their children.

The bank gained the good will of the children, and what was more important, the good will of the parents as well.

Schoolbook Covers.—When school opened in the preceding fall, the bank gave away two book covers to every school boy or girl who would call for them. These covers were of

Boy Scouts Gathered in Front of the Geneva, N. Y., Permanent Loan and Savings Association After Receiving Their Magazines

paper and inexpensive. Printed on the cover was a short message to the parents on the advisability of starting a savings account for each child, to provide later for the college education of the child.

A small advertisement was inserted in a local paper informing the school children that two book covers would be given away to each one who called at the bank between three o'clock and five on the next Friday afternoon. A window display showing the actual covers and bearing the same announcement was also made for a week.

When three o'clock Friday afternoon came, the boys and girls were lined up before the teller's window. However, before the covers were handed out each child applying was asked to write his name and address and his father's name on a card that was given him.

Interesting the Boy Scouts.—Another bank made arrangements with the Boy Scout leader of its community to give to each first and second class Scout a three months' subscription to the *Boy Scouts Magazine,* on condition that the

ATTRACTIVE GREEN BLOTTER WITH WHITE LETTERS GIVEN OUT BY THE CLEVELAND TRUST CO.

Scout keep his individual savings account in the bank and that the bank also be the depository of their camping fund. The boys marched to this bank one October afternoon, where they were given short talks on Thrift by the Scout leader and the president of the bank. They then received the first copy of the magazine and were photographed as they completely filled the lobby of the bank.

In this instance, also, the names and addresses of boys and parents were all recorded and letters went out to the parents urging them to start educational savings accounts for their boys.

Christmas Envelopes.—Another bank gives to its depositors, who ask for them, Christmas envelopes and small boxes to be used for inclosing bills or gold. Many people give gold pieces for Christmas gifts, and if the recipient finds the money in an attractive gift box upon which is printed in small letters the name of the bank, some of that gift money is likely later to find itself back in the bank.

FOUR-COLOR COVER OF A FOUR-PAGE FOLDER, DESCRIBING THE CHRISTMAS SAVINGS CLUB OF THE MARYLAND TRUST CO. OF BALTIMORE

Balloons Launch Thrift Week.—One year the Savings and Loan Association of New York State arranged to send up thousands of little toy balloons to announce the opening day of Thrift Week. One Association bank used the balloons in a slightly different manner. This Association Bank ran a small advertisement in the local press to the effect that a thousand balloons would be given away to the children of

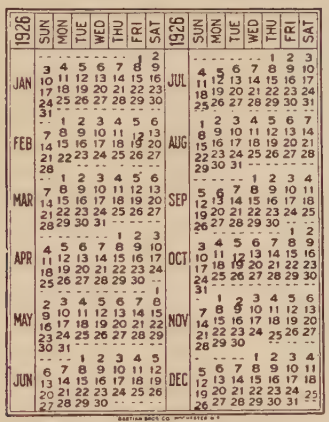
the city on Saturday, January 16, to inaugurate Thrift Week.

A window display of balloons was made during the week preceding. In the window were placed some forty or fifty balloons of different colors which were kept dancing up and down and around by a series of electric fans. At night vari-

TRUSTS LOANS

SAFE DEPOSIT

FOREIGN EXCHANGE



Investments Bought and Sold

The Washington Loan and Trust Co.

WASHINGTON, D. C.

Souvenir Pocket Calendar of Celluloid Given by The Washington Loan and Trust Co., Washington, D. C.

colored lights were kept playing upon the dancing balloons, attracting the attention of hundreds of passers-by.

When the bank opened its doors at the appointed time, two o'clock Saturday afternoon, a great crowd had collected. Boys and girls of all ages were waiting for balloons. Some of them were so small that they were brought by their parents. Each child received a gas-filled balloon on a string. On each balloon appeared the name of the Association bank.

In this case, also, the names and addresses of those who received the balloons and of their parents were taken and recorded for future use.

For hours afterward the children with their balloons filled the streets. Some went to the moving-picture theater, where balloon after balloon, slipping from childish hands, went floating upward, to the amusement of the audience. By the intermission quite a sizable collection of colored balloons had gathered in the center of the ceiling and advertised well the fact that the savings association was starting Thrift Week. The following day the parents of each child receiving one of the balloons received a letter from the savings association urging them to start some kind of a savings account for the benefit of themselves or their children.

Pay Envelopes.—Many banks furnish pay envelopes for factories or large commercial concerns. On the envelope is the name of the financial institution and also a message suggesting in emphatic terms that the employee save some of his money this week.

Income Tax Savings Fund.—Some of the larger banks subscribe to a service which sends to their prospects a little book containing a digest of the income-tax law and at the same time a suggestion that the prospect start a special fund for the payment of his tax, so that when it comes due the money will be ready.

Circus Posters.—Some banks have even made arrangements with circuses for advertising. When the circus comes to town, a large poster about the size of those used on the billboards and bearing the advertisement of the bank is placed over the entrance through which enter the band and all the performers. As it is the only advertisement in the mammoth tent, it is seen plainly and read by every one of the crowd attending the circus. In the middle of the performance the trumpets blare, the announcer holds up his hands, and in the unusual silence he calls attention in a few dignified words to the poster.

At first thought the circus-poster plan might be thought inappropriate for a dignified bank to adopt. The decision on this depends much on the institution and the size of the town. In many smaller cities the circus is as much a social event as the New York Horse Show in the metropolis and the glamour of the occasion serves to dignify the method of advertising.

Calendars and Almanacs.—Little calendars for presentation about the New Year, small enough for a lady's hand bag or a man's vest pocket, are inexpensive and serve to keep the name of the bank before the public. On the reverse side may be placed the fire-alarm numbers, weather signals, important radio stations, or other features to which people refer daily.

Flood Lighting.—A bank in a small city, where everyone visits the downtown section at least once a week at night, gained much valuable advertising by copying in a modest way an idea from the Statue of Liberty in New York Harbor and some large commercial buildings. This was by flooding the front of its building at night with lights. The street was well lighted, but the flood lights, concentrated on the bank-building front, set it apart from the whole street. People who had never known where the bank was, now had its location impressed upon their minds. To keep the condition from becoming too common, the lights were turned off occasionally, say at least once a month. Reports would always come in the next morning from people saying, "Why, the bank's lights were not on last night."

Booth at County Fair.—Banks which are located in a farming region can advertise cheaply and widely by having a booth at county and local fairs. In the booth use the same sort of display that you do in your windows and lobby. A few easy-chairs for weary fair-goers help to hold prospective depositors and encourage them to read the advertising pamphlets.

In cities, likewise, small expositions of the city's manufactures, automobile shows, radio shows, and home shows of various kinds are held from time to time, which attract large numbers of people. A booth at any one of them always serves to reach prospects who are difficult to get hold of in any other way.

Christmas clubs, vacation clubs, pay-day clubs are methods employed by many banks. It remained for a small bank which keeps open Saturday nights to combine them all together under the title "The Saturday Night Club." This one phrase served to advertise widely all of the several kind of clubs that the bank was running. It did more than that. It emphasized the fact to all that the bank is open on Saturday nights.

The plan worked. From about 106 deposits each Saturday night the number quickly jumped to 150 and later to the neighborhood of 200, and the number is still climbing.

Personal Contacts Important.—Whatever stunt or novelty may be used to advertise the bank, always remember the advantage of bringing in the personal touch wherever possible. If specialties, such as bank almanacs or memorandum books, are to be given out as souvenirs of the bank, give them out personally. Valuable material of the character mentioned is often simply displayed and promiscuously distributed. They may be seen placed on check desks, to be taken or not by anyone who comes into the bank. This may be generous, but it is foolish and wasteful generosity. If it is worth while for a bank to buy specialties to be used in promoting interest in the bank and good will toward the institution, by all means make the expenditure tell for all that it is worth.

Suppose the souvenir is a leather-bound memorandum book. Instruct the teller to put one of these memo. books in each pass book or bundle of bank notes with the remark: "Mr. Smith, here's a little memo. book with the bank's com-

pliments. I hope that you will have nothing to record this year but profits," or with some other little, pleasant expression. Remember, as Lowell has put it, "The gift without the giver is bare."

Also, when penholders, pencils, blotters, or other specialties are handed to school children, give each child a little card with a message on it to the parents and say something like this, "Here, Johnny, suppose you take this home for your mother."

These advertising specialties should always be appropriate. If it is a calendar and you are giving it to a business man, hand him a desk calendar, or at any rate one suited to an office. If it is a woman to whom it is given or sent, let it be a calendar suitable for the home.

Novelties available are literally legion. Celluloid goods, such as paper cutters, envelope openers, bookmarks, circular perpetual calendars about the size of a silver dollar, interest tables, celluloid-backed mirrors, etc., are all much in use.

A bank in a district with thirty factories procured a supply of street-car advertising cards and had one placed above each time clock. Tens of thousands of wage earners passed these clocks and looked at them four times a day. "Make your money work for you" greeted them each time they punched the clock, morning and noon, coming to and leaving work.

Another bank in the region of steel mills gave to each depositor and prospect a sealed envelope of tough cardboard with a slot for small change. The envelope could not be opened without its destruction. Around the margins of the card were figures by which the depositor could check down to the nickel any amount up to six dollars. On the card was printed an appropriate message from the bank.

A bank in a Pennsylvania coal district, where the population is largely foreign and inclined to be distrustful of banks, learns from the mine officials the ten of its patrons

who during the year past have saved the largest percentage of wages received, and pays them 5 per cent on their deposits instead of the usual 3 per cent, and also pays all who have saved more than 25 per cent of their wages 4 per cent. The steadying effect of this bonus, during the coming year, may be imagined.

Another bank in the same city adds 1 per cent to the account of any depositor who brings in a new patron whose account at the end of the year shows at least $100.

One bank stimulates interest in its newspaper advertisements by having them signed with the names of the several executives of the bank, who presumably are the authors of these advertisements.

Some banks use the sidewalks, entries, and floors for distinctive trade-marks and names in mosaic. Others place names and trade-marks on doors or gratings. With other banks the front of the building is made distinctive by architectural features, statues, names, and trade-marks in characteristic style.

Pay envelopes, railroad time-tables bearing the bank's message, as well as other printed matter, are supplied by some banks to their patrons and have a distinct advertising value.

The walls and ceilings of some banks are used for notable art work that attracts attention, and also for the display of important notices and slogans.

A small rural bank in the South uses a light car with a small safe under the seat in which once a week an officer of the bank covers a large district, carrying along sufficient currency for ordinary transactions, forms, statements, and literature, takes deposits, closes loans, cashes checks, executes commissions in town, and also visits small trading centers; the latter are visited every day so that they have no excuse for forming another bank.

Another bank installed in a women's waiting room a type-

writer and a stenographer who wrote and addressed letters for women who bought drafts, provided blank stationery for them bearing name of town and date line, sold stamps to the customers, and mailed letters for them. The bank was opened at 8:30 instead of 10 for the benefit of farmers bringing milk to the creamery. Customers were helped in making out legal documents and supplied with forms, also were provided with the commercial ratings of commission houses and helped in making out shipping documents.

A Kansas bank uses a set of stickers one by two and a half inches, which are attached to outgoing letters and also to forms and statements going to depositors. Each specifies some feature of the bank's service—*e.g.*, "There is no better time investment than a 6 per cent farm loan; the principal is safe and the income certain. Consult our Mortgage and Loan Department." "Accumulative savings certificates are a splendid savings feature. Monthly deposits, $1.07 or more, to suit your convenience, 3 per cent compound interest and 2 per cent extra bonus at the date of maturity." These stickers cost little, have brought many inquiries and a good amount of business.

Here are a few unusual methods of bringing a bank to the attention of prospective patrons:

map of the community
workingman's time book
cook book
Jewish prayer book
Sunday-school prizes
post-office data
floats in parades
time-tables
sample checks
free newspapers to newcomers
holiday souvenirs
weather advertising
greeting cards for new depositors
ladies' rest room
tax information
house-building plans
school-report blanks
night department
atlas of the world
eight-page ad. in daily paper listing names of 24,751 depositors

June weddings
legal information
thrift games
interest chart
fruit-preserving contest
rainfall chart
flower booklet
gifts of seeds
motor insurance
farmer's record book
ad. in form of bond
coin-card booklet

CHAPTER XII

Publicity

Publicity is the news concerning your business.

The basis of news concerning the financial institution and its personnel is the degree of public interest in it. The fact that it is likewise good advertising for the bank is incidental. The bank has no right to demand "free" reading notices or news stories because it advertises in a given newspaper.

Publicity, nevertheless, is of special value to the bank because a financial institution is especially dependent upon its good name.

In selling any product the background of a good name is doubtless desirable, but with the financial institution the good name itself is the primary thing to be sold.

In publicity a bank has the opportunity to establish several reactions concerning itself. The most valuable of these are the following:

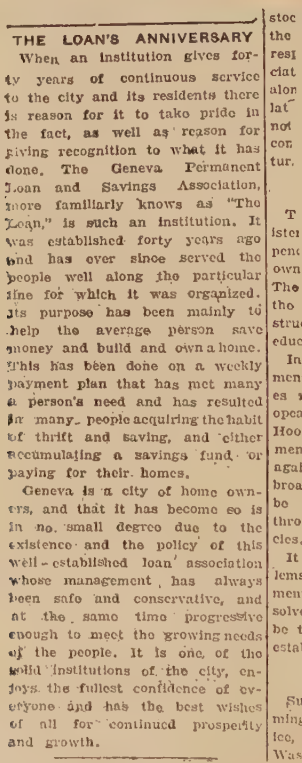
1. The fact that it exists
2. Stability
3. Competence as a financial authority
4. Fairness
5. Friendliness

In financial matters, advertising which stresses the selling appeal and publicity giving news about the business tend to overlap because such news is frequently the best material for advertising copy.

The bank's annual statement, for instance, which is usually advertised, is also of interest to the community.

Similarly, the house organ of a bank usually has more of a news than a selling appeal. The monthly review of the Bankers Trust Company of New York, for instance, is an informational bulletin.

Booklets published by the banks usually deal with important financial topics, such as preparing one's income tax,



THE LOAN'S ANNIVERSARY

When an institution gives forty years of continuous service to the city and its residents there is reason for it to take pride in the fact, as well as reason for giving recognition to what it has done. The Geneva Permanent Loan and Savings Association, more familiarly knows as "The Loan," is such an institution. It was established forty years ago and has ever since served the people well along the particular line for which it was organized. Its purpose has been mainly to help the average person save money and build and own a home. This has been done on a weekly payment plan that has met many a person's need and has resulted in many people acquiring the habit of thrift and saving, and either accumulating a savings fund or paying for their homes.

Geneva is a city of home owners, and that it has become so is in no small degree due to the existence and the policy of this well-established loan association whose management has always been safe and conservative, and at the same time progressive enough to meet the growing needs of the people. It is one of the solid institutions of the city, enjoys the fullest confidence of everyone and has the best wishes of all for continued prosperity and growth.

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Editorial Mention of a Bank's Anniversary in a Local Newspaper

crop conditions in the district, or other information of educational value.

Radio and motion pictures are also sometimes used to carry interest messages concerning thrift and kindred subjects.

These mediums of the house organ, pamphlets, radio, and

motion pictures, however, are discussed in another chapter and this chapter will comment on the types of happenings which have newspaper interest.

Much happens in connection with the business of a bank that has an interest for the public—that, in fact, is news. Newspapers are published because people are eager for the news and desire to know what is happening to other people, good, bad or indifferent.

The happenings to the business of the bank and to the personnel of its staff, if presented in proper form, will find ready acceptance and publication by the local press. This is particularly true of the smaller city or village paper, either daily or weekly.

An Instance of Wise Publicity.—A small bank that was to some extent associated through its personnel with a larger bank was threatened with a run on the part of its depositors because of a disaster to the larger bank in the way of a defalcation. To advertise that there was no financial connection between the two institutions would be of somewhat doubtful efficacy. However, the cashier of the small bank met the situation by means of a wise bit of publicity. The smaller bank was crowded by lack of room and was making a small extension to the rear to meet the situation. This work was going forward, but was not readily in evidence from the street. So, the cashier called in the reporters of the local press and told them of the growth of the bank's business, which had made necessary this addition to the building, gave them the plans for the work and had them photograph the progress already made. It made an impressive news story and served to defeat the damaging rumors that were afloat.

From time to time, as occasion warrants, authorized interviews may be given out by the officers of the bank not only on the bank itself and its growth, but on matters of local interest that have a financial bearing. It may be with

reference to local business conditions or a public improvement, or in regard to state or national financial or business prospects.

Many larger banks have an employees' club, and the meetings of this club are matters of local interest to be chronicled in the local press, with mention of the bank and its prosperity. The advertising manager of the smallest bank, by keeping his eyes and mind open, will continually find items in connection with the bank and its personnel that are matters of news for the local press.

Personal Stories.—Personal stories pertaining to the bank and its employees are always of interest and may be written up either by the manager of the advertising department or by a reporter who is given the facts in the case.

When a bank employee goes on a vacation, marries, or has an addition to the family, it may be made the occasion for supplying a news item connected with the bank and bringing the name of the bank before the public eye.

Then, whenever you have anything doing, say a babies' week, or a school children's day, you have the groundwork for a lot of legitimate publicity that will please a goodly number of people and make abundant good will for your bank.

Window displays, even, may, as they are changed from time to time, make interesting reading for the public in your local newspapers. Any new departure in the work of the bank will supply material for news stories.

Value of Names.—In your publicity be sure to get in as many names as you can. People like to see their names in the paper, at least when such appearance is in connection with something pleasant. Next to their own names they are interested to see the names of other people and their doings. People are interested in people more than in anything else; hence, make your publicity as personal as possible.

A bank may well have what might be called a publicity

bureau or committee to which all news items may be reported as they are gathered by members of the staff.

All reading notices, however, must give news and the bank's self-interest must not appear. Take advantage of matters of current interest and local events.

CHAPTER XIII

Advertising the Commercial Bank

It might be thought that the commercial features of banking are fundamental and obvious, and so do not require specific advertising.

Everyone who has anything to do with banks knows that a bank, as a rule, receives deposits, makes discounts, and transfers funds; but there are certain features of commercial banking which many who patronize banks do not know and of which they need to be told through advertising. These features will be discussed in this chapter.

Financing Goods from Producer to Consumer.—Commercial banking provides a means of getting goods from the producer to the consumer by financing them en route. The bank lends money against the value of the goods. At the start, money is often lent on the materials from which the goods are manufactured and also on the costs of manufacturing them. Further along, it may lend on the costs of transportation to the ultimate market until at length the sale of the goods on which money has been advanced finally discharges all previous advances of funds and so completes the transaction.

A Romance.—The whole subject of commercial banking is a romance. It has always been such since the invention of credit, which is the master tool of the world's economic activities.

The romantic function of advertising appealed to Dr. Samuel Johnson, who advanced the opinion in 1759 that this art had reached its peak. He said in his *Idler:*

> Advertisements are now so numerous that they are very negligently perused, and it is therefore become

Like the Magic Carpet, A·B·A Travelers' Cheques take you wherever you want to go.

Whether you Sail, Ride or Fly

Before You Start, Visit Your Own Bank and Get A Supply Of

A·B·A American BANKERS Association Cheques

"TRAVEL MONEY"

THEN, whenever, wherever, however you may travel; whether on business or pleasure; whether you will be gone a week or a year—you will be able to buy whatever money will buy in any land where money means anything—but with greater safety and convenience.

Most widely used: 650,000 travelers last year cashed 6,000,000 A·B·A (American BANKERS Association) Travelers' Cheques totaling $136,500,000. Carried all over the world by experienced travelers.

Safer than money to carry on the person while traveling.

Easy to cash: Accepted by hotels, shops, banks and ticket offices at home and abroad. Cashed in foreign countries at current rates of exchange. No necessity for changing funds carried in A·B·A Cheques when crossing frontiers. A convenient way to carry travel funds because not dependent for cashing upon banks or banking hours.

Easy to use: You sign them all once when you get them. You sign each one again, when you use it, in the presence of the person who cashes it. That's all.

Handy: Provided in small, compact bill folds in denominations of $10, $20, $50 and $100. Light and easy to carry.

Neat: Clean, crisp, fresh and handsome as new bank-notes. Women especially appreciate this feature.

An identification: Your countersignature enables you to identify yourself, saving you the embarrassment of having a personal check refused, and avoiding annoying delays.

Official travelers' cheques of the American BANKERS Association, an organization of nearly 25,000 financial institutions.

Good for customs: Officially authorized by the U. S. Government for acceptance in payment of customs duties.

Buy your A·B·A Travelers' Cheques at your own bank.

The Agent for the Member Banks for the payment of all American BANKERS Association Travelers' Cheques

BANKERS TRUST COMPANY

NEW YORK PARIS LONDON

ADVERTISEMENT IN A PERIODICAL OF NATIONAL CIRCULATION DESCRIBING A DESIRABLE SERVICE WHICH ATTRACTS VALUABLE PATRONS

> necessary to gain the attention by magnificance of promises, and by eloquence sometimes sublime and sometimes poetic. . . . Promise, large promise, is the soul of an advertisement. . . . There are some, however, that know the prejudice of mankind in favor of modest sincerity. The vendor of the beautifying fluid sells a lotion that dispels pimples, washes away freckles, smooths the skin and plumps the flesh; and yet with a generous abhorrence of ostentation confesses that it will not restore the bloom of fifteen to a lady of fifty. . . . The trade of advertising is now so near to perfection, that it is not easy to propose any improvement.

A touch of that full-blown conception of advertising might be appropriate in the printed salesmanship of the commercial bank.

The man in the street is so accustomed to the almost automatic processes of industry and commerce that he seldom stops to consider what a wonderful service is performed by the machinery of credit in keeping the world supplied with the necessities of life.

How a Pair of Shoes Is Paid For.—Take such a simple operation as buying a pair of shoes. It is the money that you hand to the dealer that pays the long line of your fellow men on ranches and in mines, in factories, railroads, ships, and shops, who have contributed their joint services to bring that pair of shoes to your feet.

But all these workers, in many occupations over a period of months, probably years, do not have to wait for their compensation until you pay the shopkeeper for that pair of shoes. Many banks in many towns and cities throughout the country, and it may be in foreign lands as well, serving a great variety of occupations and industries, knowing that you are going to buy and pay for that pair of shoes, provided the successive steps of credit for the production of the materials, the manufacture, transportation, and distribution of that same pair of shoes in anticipation of your payment.

Information About Banking Services 2
BULLETIN NUMBER

Methods of Carrying Money Safely

WHENEVER YOU TRAVEL, whether it be a short trip near home or a long foreign tour, you may obtain safety for your funds by any one of several forms of quickly cashable credits which may be obtained at our Exchange windows. These Exchange services may also be used for the safe transmission of funds to distant places at home or abroad. The following are some of the methods of safe transportation of money.

1. *Travelers Checks* are perhaps the most convenient means of carrying money to places where you are not known. They are issued in all convenient denominations, and may be cashed on your countersignature in the presence of the person accepting the check. This method makes the money as safe as your personal check with the added advantage that you do not need identification in cashing it. Our Exchange window issues both American Bankers Association and American Express Company travel checks, which may be cashed in any part of the world.

2. If you are going where your identity is known or can be easily established, you can purchase for a few cents *domestic drafts*, which are checks drawn by this bank on its correspondent banks in other parts of the country. They may be made payable to yourself or to whomever you designate. In small denominations, drafts will be found to be very convenient. They are also used in sending money to distant cities.

3. For foreign travel many people prefer the *letter of credit*, because this provides the least bulky means of carrying a large sum of money. Our letters of credit will be honored by designated banks in all countries. For a long foreign tour we suggest a book of travelers checks in bank note denominations for use as currency, and a letter of credit to provide funds for large expenditures.

4. Our Exchange Department also transfers money by *telegraph*. Where speed is required, this is, of course, the safest way to transmit cash. We have full facilities for the immediate handling of all the details.

5. If you wish to send money to a foreign country, you can buy *foreign exchange* from this department at the current market, receiving a check cashable at a leading bank in any of the principal cities of the world, which is payable at its full face value in the legal tender of that country.

All these services will be quickly rendered at Windows 10 and 11

The International Trust Company
MEMBER FEDERAL RESERVE SYSTEM
Seventeenth and California Streets
DENVER

TWO-PAGE LEAFLET ON TINTED STOCK WHICH DESCRIBES A FOREIGN TRAVEL SERVICE

Purposes of Commercial-bank Advertising.—Commercial-bank advertising serves a number of primary purposes which may be briefly specified.

1. It serves to acquaint the public with certain services which the commercial bank can supply of which the public often is ignorant and so does not use.

2. It thus stimulates greater and more intelligent use of the bank's facilities by its customers.

3. It attracts new business, especially from the rising generation of young business men—the captains of business and industry of tomorrow.

4. It serves to inculcate sound principles of banking in the community served by the institution.

5. It develops and maintains public acceptance of the bank as an institution of character—a prerequisite of healthy banking growth.

6. It builds up an *esprit de corps* within the bank itself.

Unfamiliar Features of Commercial Banking.—Bankers are too apt to assume that because the various features of commercial banking are familiar to them, they are also known and appreciated by the public or at least by their patrons.

Trade Acceptances.—Take the matter of trade acceptances used in the place of open accounts or straight notes. These are especially advocated, as bankers know, by the Federal Reserve Bank. This method of financing purchases or other obligations has been profitably stressed by some commercial banks in their advertising as a valuable educational feature.

Foreign Exchange.—The sale of Foreign Exchange is a service rendered by the commercial bank that lends itself to advertising.

Many manufacturers would cultivate foreign markets for their products if they knew the extent to which their bank can assist them in financing them through foreign-exchange

1st NATIONAL BANK

Foreign Banking Service

The Foreign Department of the First National Bank had an exceptional volume of business in 1925.

A large part of this business came from new customers, who, like our patrons, found our *Foreign Banking Service* satisfactory in every way.

We have a Foreign Department with over 1200 foreign connections, which can serve you in *any* capacity pertaining to YOUR foreign business.

World-Wide Direct Connections for Importers and Exporters.

NATIONAL BANK 1st IN ST. LOUIS

Broadway—Locust—Olive

FIRST IN SIZE AND IN SERVICE

NEWSPAPER ADVERTISEMENT DESCRIBING FOREIGN BANKING SERVICE

service. The same is true of many merchants who import goods from abroad.

Then there are many who for various reasons have occasion to make remittances to other countries who do not know, unless told by advertising by the local bank, that this service can be rendered by the bank right at home.

A Specific Instance.—We are told of a certain man, of foreign birth, living in a small Mid-Western city who on going there started a savings account in a local bank. From time to time he would buy drafts against this account and send them to an eastern city. A casual inquiry made one day by one of the bank's officials revealed the fact that this money was sent to a brother living in this Eastern city, who there bought foreign exchange which he sent to relatives in Europe. He had been doing this for fifteen years before the bank learned of the operation and told him that he could buy this foreign exchange in his own city as well as in the Eastern city where his brother lived.

Collections.—The collection of notes and other financial documents is an important function of the commercial bank which may advantageously be brought to the attention of bank patrons and the public through the channel of advertising.

Such service may also be made the medium through which new business may be secured. For example, a retired banker living in Los Angeles has a note given by a farmer near Muscatine, Iowa. Ten days before this note is due he goes to the State Trust Company in Los Angeles and asks whether the bank can forward this note to the First National Bank of Muscatine for collection. He is promptly informed that this is one of the services rendered by the State Trust Co., but with the suggestion that the State Trust would appreciate having this farmer open an account with the bank and credit his account with the proceeds of the collection as soon as the transaction is completed. It is needless to say that the farmer assents and is at once introduced to

HARRIMAN NATIONAL BANK

Fifth Avenue and 44th Street

NEW YORK

The Rediscounting Basis

The Federal Reserve Board having determined upon supervising collateral loans, so far as member banks' investment is concerned, and the reform spirit being in the air, is not the suggestion of inspection of methods for rediscounting of commercial paper in order? In the competition for business between banks, as between merchants, a serious condition is revealed, and in these days of easy rates a great temptation is often open for mercantile houses to unduly extend themselves. Banks seek business by offering lines of discount, bidding against each other in many instances, and the objects of their favor are keenly alive to this situation and play one bank against the other. Money is thus obtained so easily that it is often diverted from the particular line of business for which it is borrowed. Commercial paper of most important concerns is readily salable in the open market, and as it is really the basis for banks' credit with the Federal Reserve Banks it would seem that the way might be open for an abuse of that privilege, many concerns having more paper in banks' hands than they conservatively should have. Collateral loans, handsomely secured, are not rediscountable at the Federal Banks; commercial paper is therefore sought as a reserve to borrow upon in time of stress or business expansion. It would be interesting for member banks to know how this rediscount is regulated; whether formal statements are on file of the financial condition of the makers of all paper, the limits the Federal Reserve Banks assign to any one name, and whether members may have access to the Federal Bank's information before investing. In these times of affluence, would it not be desirable to have all paper that is sold in the open market registered at the Federal Bank as railroads register their securities with institutions? We could then know how much of certain names is in circulation at any one time. We do not have to hark back very far to recall names we all of us recognize that gave us large financial funerals.

BANKING HOURS FROM 8 O'CLOCK A. M. TO 8 O'CLOCK P. M.
SAFE DEPOSIT VAULTS OPEN FROM 8 A. M. TO MIDNIGHT

THE HARRIMAN BANK FOLLOWS THE INDIVIDUAL STYLE OF ADVERTISING SHOWN ABOVE, DEALING WITH A SPECIFIC SERVICE IN EACH ADVERTISEMENT. THE TYPOGRAPHY IS DISTINCTIVE, BUT THE TYPE IS TOO SMALL FOR THE LENGTH OF LINE TO BE READILY READABLE

one of the State Trust's vice-presidents, who assists him in taking the steps necessary to his enrollment as a customer.

Letters of Credit and Travelers' Cheques.—Some hundreds of thousands of our citizens visit Europe each year. A comparatively small percentage of these go on business. The balance are traveling for pleasure and are mostly unfamiliar with letters of credit and travelers' cheques. In almost any small city a considerable business may be done by advertising this service. At present a few large Eastern banks advertise this service in mediums of national circulation, and in consequence get the lion's share of the business.

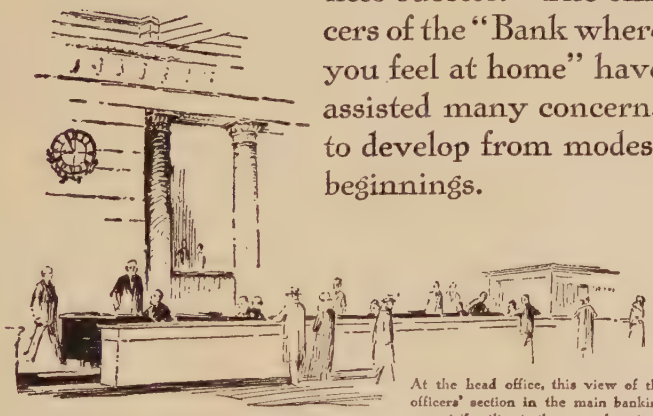
A Boston Bank.—A certain Boston bank ran a series of eight newspaper advertisements for the express purpose of building up its commercial department, telling in these advertisements what special services the bank offered in the commercial line. It told of such matters as its "Night Force," "Loan Department," "Note Tellers," "Currency Department," "Coupon Department," "Bookkeeping Department," "Receiving Tellers," and "Paying Tellers."

A Mississippi Bank.—A Mississippi bank brings its commercial activities to the attention of business men by publishing a monthly business digest in which it takes up such subjects as the government's activities in connection with business, business failures, production, building, money markets, railroad earnings, stock dividends, crop conditions, and a summary of the financial situation.

Two Banks Contrasted.—There is a town of modest size which has two banks situated on opposite corners. In one bank twenty-five years ago there was a man from whom every man with a sound proposition could get a hearing and help. Men prospered because of this bank. Big business organizations and industries were built up; men were given employment, and the town was improved because of responsibility assumed and help given by this man and his bank.

On the other corner was a bank which would not look at

If you are planning to launch a new business the "Bank where you feel at home" will welcome the opportunity of consulting with you. ¶A good financial beginning is an important step in building a business success. ¶The officers of the "Bank where you feel at home" have assisted many concerns to develop from modest beginnings.



At the head office, this view of the officers' section in the main banking room is familiar to the many depositors who are making their banking home at the Peoples. Its inviting accessibility is in keeping with our aim to make this the bank where you feel at home.

THE PEOPLES BANK OF BUFFALO

"The Bank Where You Feel at Home"

Ask Our Depositors

Main and Seneca Sts. (Head)
Niagara and Virginia Sts.
Broadway and Strauss (now building)

THE PEOPLES BANK OF BUFFALO

Main and Tupper Sts. (Uptown)
Michigan Ave. and Perry St.
(Elk Street Market Branch)

anything but gilt-edged paper. It would never take a chance on character as collateral. It said that it was not a philanthropic institution, but a business organization. The former bank grew until it exerted a dominating influence on the finances and prosperity of the entire region. After twenty-five years the second bank was just about where it was at the beginning. It had been standing still in a growing community.

The Commercial Department Overshadowed.—In these days of banks with many departments, the commercial department is pretty well overshadowed by the other members of the banking family and often has to take a minor fraction of the advertising appropriation. One bank, for example, apportioned its advertising appropriation as follows: commercial department, $5,000; savings department, $7,500; trust department, $5,000; and for incidental advertising, $2,500.

Publicity for the Commercial Bank.—When a department store advertises, these days, it seeks to give in an interesting way the news of the store. Now the commercial bank or the commercial department has its own particular field of news that is apart from the general news of the bank.

Give commercial news. Naturally, confidences must be kept and cannot enter into the news, but there are many things that a bank does in promoting the commercial well-being of the community or its business men that may be mentioned as a matter of news. The bank, it may be, is underwriting some construction contract or contractor. It may be offering its premises as headquarters for a Red Cross drive, or providing income-tax blanks and free help in making out tax returns, and news relating to these activities may be given out from time to time for publication.

CHAPTER XIV

Trust Banks and the Trust Department

The trust company as it has developed in the United States is the financial department store. To indicate the range of advertising opportunities in this field, the functions of the trust company are set forth here before discussing the advertising methods. The full-fledged trust company will usually have at least the following departments of service,

1. *Banking Department.* This department functions as a state bank with the usual commercial features.
2. *Trust Department,* where the company acts as executor, guardian, trustee, depository of securities, or agent in any financial transaction, the fees in many cases being limited by law.
3. *Foreign Exchange Department.* This department buys exchange against shipments of cotton, corn, merchandise, etc.; it sells drafts, issues letters of credit, buys and sells bankers' bills, and may turn over in a year more than a billion dollars of such business.
4. *Bond Department,* which, as the name indicates, deals in all classes of bonds and in normal times may carry in stock as much as ten million dollars' worth of railroad, municipal, and other bonds, doing in this field the work that is done by a private banking concern.
5. *Investment Department.* This department operates as an investment bank and markets various classes of stocks and bonds. This department is closely akin to the bond department, and they are often merged in one.

You and yours

and what The Bankers Trust Company can do for you

An Invitation

THROUGH the unexcelled facilities of nine specialized departments, all under one general management and each in charge of a competent executive, the Bankers Trust Company can serve you, your family and your firm in practically every financial capacity.

Thousands of patrons enjoy the convenience of transacting all their financial business with this institution where every department is readily accessible and every officer is approachable.

A cordial invitation is extended you to become one of our patrons.

Howard C. Binkley
President

A Checking Account Will Return a Profit to You

Banking

INTEREST at three per cent is paid on checking balances which average $400 or more. Hundreds of depositors who receive our monthly interest checks consider this an important source of income.

Certificates of Deposit, payable on demand, bear three per cent interest for periods under six months. If six months or more elapse the interest rate increases to four per cent. Issued for any amount.

Loans are made to customers and others on approved collateral security at current interest rates.

Elmer H. Rogers
Secretary-Treasurer

Do You Want to Borrow on Improved Property?

Real Estate Loans

MONEY is available for loans on Indianapolis residence property at 5½% to 6½%. Straight loans are made for five years; monthly payment loans for ten years. On the latter the borrower pays $10 a month on each $1,000 which includes interest. We also make farm loans—ASK FOR TERMS.

R. N. Green
Assistant Secretary-Treasurer

Invest Your Money Safely

Bonds

MORTGAGE Certificates, paying 5½% and issued for five years in denominations of $1,000, $500 and $100, are secured dollar for dollar by first mortgages on improved real estate. No mortgage is for more than one-half of the appraised value of the property. We also offer municipal bonds and high grade real estate preferred stocks.

Eugene W. Rook
Vice-President

Have You Made a Will?

Trust Services

IT is the most important document you can ever sign for it will tell how you want your estate to be handled. It will also specify who shall handle it.

By naming the Bankers Trust Company you will employ a qualified executor with experience and financial responsibility to carry out your instructions. You are invited to discuss this service.

Malcolm Lucas
Trust Officer

Are You Saving Money?

Savings

YOU will receive 4% interest on money you deposit in our Savings Department. The interest compounds twice a year. Savings depositors, as well as other customers, appreciate our all-day-Saturday service.

You may believe your salary does not permit saving part of it. But suppose, for instance, your rent was raised $10 a month. You would find a way to pay it. What if your salary was reduced $10 a month? A way would be found to make ends meet.

These things sometimes happen. Why not imagine that one of these misfortunes has occurred and start this month paying $10 into a Bankers savings account to prepare for the time when you can use a "nest egg" to good advantage?

Highland Jones
Assistant Secretary-Treasurer

Money for Christmas

Xmas Club

THE Bankers 1926 Christmas Club will open early in December. Weekly deposits of 25c to $20 will accumulate a fund for Christmas, next year. Our coupon-book system will save you time when making deposits. YOU MAY JOIN NOW.

Who Handles Your Rentals?

Rental Property

MANY owners of Indianapolis rental property have found it advantageous to place rentals in charge of this department.

All details are handled, such as repairs, rent collections, tax and insurance payments. The terms are very reasonable and include the complete service of a rental agency, with the added security of a Trust Company.

R. F. Magner
Manager Rental Department

Complete Insurance Service

Insurance

YOU can obtain intelligent, conscientious service in all matters relating to insurance (except life) through our Insurance Department. The branches of insurance include fire, tornado, all kinds of liability, casualty, earthquake, rain, hail, surety bonds and the various types of automobile insurance.

William Taylor
Manager Insurance Department

Do You Want to Sell or Buy Property?

Real Estate Sales

HUNDREDS of houses which can be bought are listed in our files. Let us know the kind of a house you want and the location you prefer and arrangements will be made to show you the properties.

Should you have property you desire to sell, call or telephone me.

Herbert E. Knight
Manager Real Estate Department

Safe Deposit Boxes

Safe Deposit

FROM now until January 1, 1927, you may use a private safe in our modern first floor vault upon payment of the rental for one year. The rates vary with the sizes from $3 up to $30 a year. You will appreciate our system which prevents access to vaults by unauthorized persons.

Directors

Howard C. Binkley
John C. Cheney
Samuel O. Dungan
Victor C. Kendall
Joseph E. Reagan
Henry C. Thornton
Lewis A. Coleman
Edwin Enbich
Thos. S. McMurray, Jr.
W. Edw. Showers
Frank E. Wickenhiser
Joseph G. Brannum
Clarence A. Cook
C. A. Hilgenberg
Chas. W. Mouch
Robert J. Spencer
Frank B. Wilkinson

Bankers Trust Company

Open all day Saturday from 8:30 until 8:00

PENNSYLVANIA AND OHIO STREETS

4 per cent Interest Paid on Savings Deposits

DOUBLE-COLUMN ADVERTISEMENT PLACED IN THE NEWSPAPERS OF INDIANAPOLIS GIVING A PARAGRAPH SIGNED BY EACH DEPARTMENT HEAD TO EVERY OTHER DEPARTMENT. THE SIGNATURE ADDS THE PERSONAL TOUCH

6. *Registry and Transfer Department.* This registers and transfers stocks and bonds of corporations and manages them when required; attends to the organization and reorganization of corporations. Payment is received in fees.
7. *Real Estate Department.* Here real estate is bought and sold as by real estate brokers.
8. *Interest, or Savings, Department.* Interest is paid on savings deposits as is done by savings banks. In some states the word "savings" cannot be used except by mutual savings institutions. In such states the word "interest" is used.
9. *Title Guarantee and Mortgage Department.* Titles to property are examined and certified by this department and money loaned on real estate mortgages. In many cases this work is done in the real estate department, but in some states this work of title examination and insurance is done by trust companies which do not themselves deal in real estate.
10. *Home Department.* The work of this department is closely similar to that of a building and loan association and consists in building homes for owners of real estate, to be paid for by regular installments on the purchase price.

These functions of the trust company afford a wide range of appeals, of which the following are frequently used.

Financial Strength.—The financial strength and security of the institution may be set forth in advertisements describing the personnel of the management, the directors, the capital, surplus and reserve, the carefulness in loans and investments, and the state supervision.

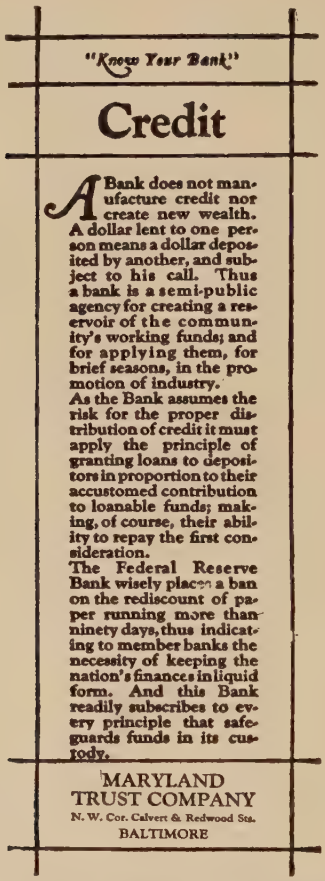
Services Rendered.—Here may be listed:

Handling real estate, paying and collecting rent, paying taxes and insurance.

Free advice of officers.

Collections on all points promptly and cheaply made.

Services as executor, administrator, trustee, guardian, assignee, and receiver.


"Know Your Bank"
Credit
A Bank does not manufacture credit nor create new wealth. A dollar lent to one person means a dollar deposited by another, and subject to his call. Thus a bank is a semi-public agency for creating a reservoir of the community's working funds; and for applying them, for brief seasons, in the promotion of industry.
As the Bank assumes the risk for the proper distribution of credit it must apply the principle of granting loans to depositors in proportion to their accustomed contribution to loanable funds; making, of course, their ability to repay the first consideration.
The Federal Reserve Bank wisely places a ban on the rediscount of paper running more than ninety days, thus indicating to member banks the necessity of keeping the nation's finances in liquid form. And this Bank readily subscribes to every principle that safeguards funds in its custody.
MARYLAND
TRUST COMPANY
N. W. Cor. Calvert & Redwood Sts.
BALTIMORE

One-Page Folder of the Commercial Department of the Maryland Trust Co. Type Arrangement Is Artistic but too Heavy and Crowded for Good Readability

The registry of bonds and stocks.

Transfer and fiscal agent; the investment department, bonds, etc., for trust funds.

Also, such features as the bonding of all employees handling securities, auditing and regular examinations, making and carrying out provisions of wills.

Other Personal Services Rendered.—Other personal services rendered patrons may be pointed out in the advertising, notably:

Interest on time deposits and checking accounts, interest on daily balances.
Serving as agent and attorney for benevolent, fraternal, and religious orders and institutions, or for inexperienced patrons.
As agent and attorney for nonresidents.
Depository for fiduciary officers.
Safe-deposit department.
Legal depository for trust funds.
Making audits for corporations, municipalities, institutions and individuals.

Trustee under mortgage-securing bonds;

likewise:

Business Services.

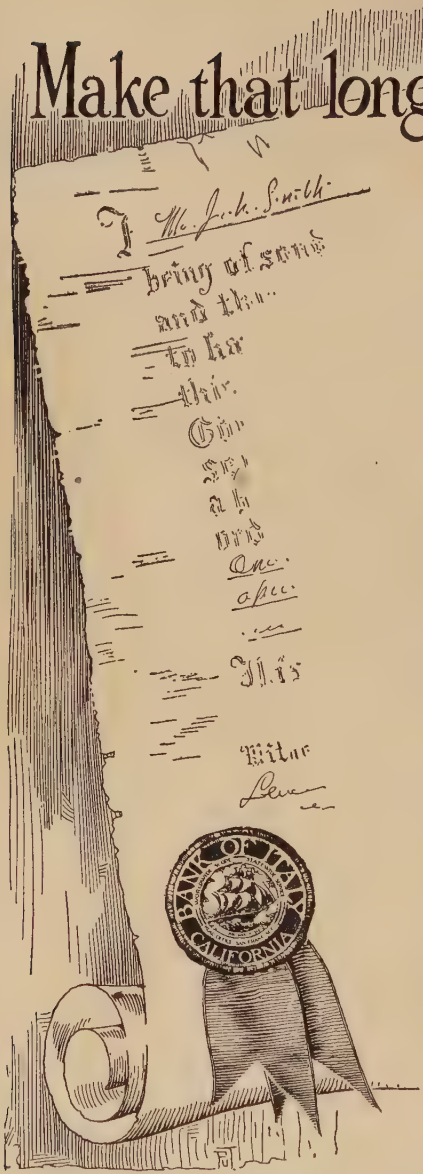
Discounting business notes.
Making loans to depositors.
Banking by mail.
Handling conservative and meritorious construction enterprises.
Handling fraternal and secret society finances.
Property in escrow; safety of same.

Also:

Safety Features.—Safety features such as:

Trust funds kept separate.
Large reserve on hand and in banks.
Clearing-house arrangements.
Detailed reports to State Banking Department.
Depository of state, city, court, and trust funds.

Make that long delayed Will Now!



Appoint the Trust Department of this $370,000,000 institution as Executor of your Estate.

AS Executor and Trustee, the largest bank in the west provides thorough financial responsibility; a careful, just, efficient, business-like administration of estates; kindly impartial consideration for all the heirs; ability to increase the value of estates through judicious investments. Write or call for timely literature.

The Bond Department of this bank offers an unusual service for investors.

Bank of Italy

Savings – Commercial – Trust
Capital and Surplus – $23,500,000
Head Office – San Francisco

FROM PROOF OF A NEWSPAPER ADVERTISEMENT DESCRIBING THE TRUST DEPARTMENT AS EXECUTOR. GOOD "ACTIVE" COPY

Trust company does not die, go insane, or otherwise become incapacitated.

Other advantages of a corporation over an individual.

Company independent of control of any single interest.

Helpful Services.—Helpful services of the trust company that may be mentioned in the advertising are the women's department; distributing incomes; investing trust funds for widows, and children that are minors or orphans; facts about industries and the geographical and other advantages of the community; correspondent banks and collection facilities are excellent for educational work not only in the community at large, but among the patrons of the trust company as well, for the average patron could not define more than a small fraction of the services above detailed, and the list given does not exhaust the catalog.

On Selling the Trust Company as an Executor.—One of the main objects stressed in the advertising done by trust companies is the naming of the company as the executor of wills. The education of the public in this matter has been seemingly slow. Of 2,000 wills which became operative in New York County, N. Y., during the year 1915, but 40, or 2 per cent, named trust companies to act as executors.

Of 2,000 wills offered for probate in the same county during the ten months' period ending August 1, 1925, 93, or 4.6 per cent, named trust companies as executors. On the face of these returns in this county, where there has been more money spent by trust companies than in any other county in the country in advertising to induce the public to accept the corporate executor, it would appear that the progress made has been discouragingly slow.

But suppose you look below the surface. In the first place, many of the 2,000 wills offered for probate in 1925 dealt with estates too small to be profitably handled by trust companies. If you take the larger estates which were pre-

Give Your Lawyer *All* The Facts

Your last will and testament is not your own unless it tells the whole story

PUNCTUATION decided an important case * in the Supreme Court of Louisiana when the judges read a semi-colon into a will which had been contested since November 1922.

The paragraph upon which the decision of the judges rested, was written in these words:

> *"To Mr. A the contents of my bank box such as scarf pins and other personal effects to be distributed among my friends as he sees fit."*

When the box was opened a packet of valuable securities was found in addition to the jewels and souvenirs. The heirs contested ownership of Mr. A to the securities on the ground that the bequest contemplated that he distribute only the souvenirs.

In deciding the case, however the Supreme Court read a semi-colon into the will after *bank box*, interpreting the bequest to Mr. A to be "the contents of my bank box;" and decreed him the owner of the securities.

The moral of this true story is that, in making a will, you should give your lawyer *all the facts*, even specifying your intentions where the meaning is not clear. It may save money and is certain to prevent unnecessary trouble. *Give your lawyer all the facts.*

An additional safeguard to insure the economical handling of your estate and the accurate disposition of your property is to appoint a bank as Executor and Trustee.

The Trust Department of the Hibernia Bank & Trust Company is equipped to act in either or both of these capacities.

* *Succession of_____, No. 26872 of the Docket of the Supreme Court of Louisiana.*

Our booklet "Protecting the Permanent Income of Your Loved Ones" contains important information. A copy will be gladly sent at your request.

Trust Department

Hibernia Bank & Trust Co.

New Orleans, U. S. A.

ADVERTISEMENT PERTAINING TO WILLS, CONSISTING MAINLY OF A FORCIBLE ANECDOTE, BY THE TRUST DEPARTMENT OF THE HIBERNIA BANK & TRUST CO., NEW ORLEANS

sented for disposition during this ten months' period, you find that the average size of 338 appraised at over $100,000 each, was $377,000. Fifty-four of these estates, or 16 per cent, were committed to trust companies for administration, which is three and a half times as good a showing as is made when you consider the entire number, large and small. But further, the average size of the estates handled by trust companies was $878,000—an almost two-to-one advantage in favor of trust-company estates in point of size.

The total appraised value of all these large estates combined was $137,716,000. The appraised valuation of the estates handled by the trust companies was $36,351,000. This shows that 28 per cent of the total wealth of these estates, valued at more than $100,000 each, was administered by trust companies. So the results of ten years of advertising have not been so discouraging, after all.

Thirty-three per cent of these estates, averaging over $100,000, were owned by women. Of those administered by trust companies, 34 per cent were owned by women. This suggests the advisability of keeping women in mind in the advertising done by trust companies in this department.

Results of Advertising to be Shown in the Future.—However, the figures just shown are by no means a fair measure of the results of the advertising done with a view of having the trust company adopted as the executor of wills. The provisions of the wills of those now dying represent the opinions and feelings prevailing at the time these wills were drawn, in many instances some years ago. Most of those drawing wills during the past ten years and designating executors of them are still alive and will be for some years to come. It is impossible to have access to these wills and discover what proportion of them name trust companies as executors. In many cases the trust company named is not informed of such designation. However, where a trust company is notified that it has been named as the executor of a

will, record is made of the fact, even where the wills are not deposited in the vaults of the company.

The Guaranty Trust Company of New York reports, on the basis of its records, that it alone is named each year as executor by several times the total number of men and

Who Will Your Executor Be?

From the Cover of a Four-Page Folder, That Tells Its Story in a Single Sentence and a Suggestive Illustration

women dying in the same time in New York County who have named trust companies as executors. In other words, many more people are naming trust companies as executors than appears from the Probate Court returns.

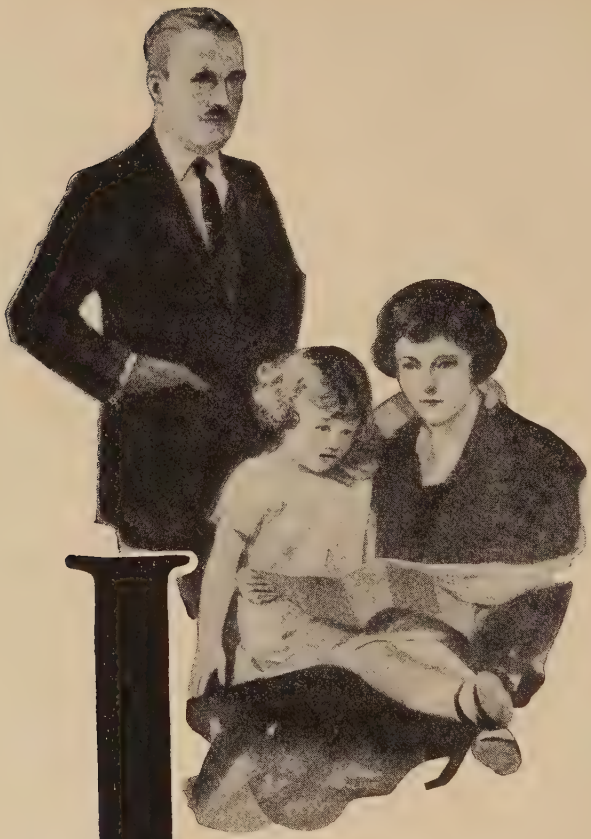
Also, this company reports that at least two estates out of three coming to them today under the wills of deceased

persons are not found in its card index, although in most cases the index dates back beyond the dates of those wills. Conservatively, then, it is estimated that not more than one half of those who have named the Guaranty Trust Company in their wills have so reported the fact.

An examination of the card files of the company mentioned shows also that during 1925 more than twelve times as many people reported to it the naming of the company as executor of their wills as did during the year 1915.

Newspaper Advertising.—The advertising manager of a leading New York trust company expresses the opinion that so far as the promotion of personal trust business goes he is firmly convinced that newspaper advertising should be put down primarily as general publicity. It is not to be judged on the basis of direct returns. In his opinion it offers the best available means of combating general ignorance, prejudice and misunderstanding with respect to the issues involved in a choice between individual and corporate executorship. He also considers such advertising as the best way of getting the public into the way of thinking this matter over. Of course, simply because the effects of such advertising do not appear definitely at the time, does not mean that it is of secondary importance in advertising value. For to start men's minds consciously reacting for the first time in favor of an idea from the starting point of absolute indifference, or even worse, from a position of deep-seated prejudice, is just as big a job for advertising as to follow-up this preliminary thinking with the proper appeal to get action.

The chief function, then, of newspaper advertising is to put the idea of corporate executorship in motion in as many minds as possible and to keep it moving until by some other method better adapted to crystallizing men's thinking into action, the necessary pressure to secure a decision may be put behind the idea.



Jones finishes the Job

First Page of A Four-Page Folder from the Cleveland Trust Co.
Emphasizing the Value of Insurance Trusts

Direct Mail Advertising for Trust Executorships.—Although newspaper advertising may bring in a multitude of inquiries, there is little immediate result from these. What can be said about the efficiency of direct mail advertising to bring decisions? Many trust companies will buy or produce a series of six, nine, or twelve booklets or folders and mail them out from time to time to lists of inquirers or prospects otherwise obtained.

On this subject an official of one of the largest trust companies expresses the conviction that the one thing that, more than anything else, has tended to destroy the effectiveness of mail campaigning for personal trust business, is the overindulgence in the series idea, for the sake of series, at the sacrifice of thoroughness and judgment in the preparation of a few good fundamental pieces of literature that can be mailed out to the right people at reasonable intervals, perhaps every two or three months, in conjunction with well-planned, well-written supplemental correspondence, and systematically followed up by personal solicitation.

No Guesswork in Direct Mail Advertising Lists.—There need be no guesswork in gauging the returns from direct advertising through the mails, for you mail out a given number of pieces and get a definite number of returns. The trust official previously referred to reports that one letter mailed out to a carefully selected list of highest grade trust prospects brought in during eighteen months requests for trust literature from 25 per cent of those addressed. During the period mentioned through personal solicitation of those who responded, will appointments were secured from 30 per cent of those so solicited. And there are still many cases pending for future decision.

Solicitation and Advertising.—While the most successful trust executives depend largely on personal solicitation, they unite in recognizing the close interdependence of advertising and solicitation. They are the two legs of a man that

are equally needful for walking, and the one without the other leaves a man a cripple.

Advertising for Life Insurance Trusts.—Most insurance companies give the insured the option of having the benefi-

The Pirate
Lives Today

FRONT COVER OF A FOUR-PAGE FOLDER OF THE HOUSTON LAND & TRUST CO. WARNING AGAINST FINANCIAL PIRATES AND MUCH MORE EFFECTIVE THAN A "SCARE" ADVERTISEMENT WOULD BE

THERE is more than one kind of pirate, some less ferocious than others, but all equally villainous. And of them all, none is so contemptible—so cowardly as the investment "shark" mentioned in the accompanying little leaflet.

To guard an estate against such parasites is one of the many services we are prepared to render. We would be most happy to discuss such a service with you.

The Officers.

HOUSTON LAND & TRUST COMPANY
HOUSTON, TEXAS

LAST PAGE OF THE FOUR-PAGE FOLDER WARNING AGAINST FINANCIAL PIRATES

ciaries receive payment of the face of the policy in installments in terms of income. However, this does not call for any administration of the insurance funds as a trust, nor for their investment except as a portion of the general assets of the company.

Consequently, the present tendency of those carrying a large amount of insurance is to name some trust company as the executor of this insurance.

The Union Trust Company of Detroit, recognizing the fact that more than three thousand agents in that city were engaged in soliciting life insurance, has pointed out in its advertising the similarity of operation and control existing between insurance companies and trust companies.

In addition, contacts of a personal nature were made as far as possible with insurance solicitors. A questionnaire was sent to the insurance agents containing the following questions:

> Do you believe that life insurance should be paid in bulk to beneficiaries?
>
> Do you favor a trust agreement which places life insurance money in the hands of a competent trustee to be administered wisely for the benefit of the beneficiaries?
>
> What per cent of life-insurance funds do you estimate is dissipated because of poor management or poor investment on the part of beneficiaries?
>
> Would a campaign of education setting forth the arguments in favor of life insurance and life-insurance trusts meet with your moral support?

This piece of direct mail work, while not yielding conclusive evidence, enlisted the insurance agents as salesmen for the trust idea.

Selling Community Trusts and Other Trusts.—Community trusts appeal to a much smaller group than other forms of trust service. This group consists of those who have no direct family heirs and those possessed of resources deemed to be in excess of family requirements. This group can doubtless be greatly increased as community trust prospects, by indicating that the use of the trust fund for community purposes can be made effective only after the death of the individual beneficiaries, who can be given the use of

Dependable business and investment counsel

"—before you invest—investigate."

THIS BANK employs men who are shrewd judges of investments. Their experience gained in handling the wise investment of more than $100,000,000 in bonds for the bank, is yours for the asking—without cost or obligation.

This bank, through its TRUST Department acts as Executor, Administrator, Guardian, Trustee, Agent, Escrow Holder, and in all other fiduciary capacities.

Bank of Italy

Savings—Commercial—Trust
Capital and Surplus—$23,500,000
Head Office—San Francisco

INVESTMENT SERVICE OF THE TRUST DEPARTMENT AS ADVERTISED IN NEWSPAPERS BY THE BANK OF ITALY, SAN FRANCISCO

the income for life. Of course, the individuals desiring to give something to charity or the church are legion. Therefore community trust booklets may be increasingly used for those admitting a responsibility to the Community.

A Leader as a Community Trust.—The Cleveland Trust Co., of Cleveland, Ohio, was a pioneer in the matter of the community trust and the community trust known as the Cleveland Foundation is accepted all over this country as a model for others to follow. Other cities interested in the community trust, such as Grand Rapids, Mich., Houston, Tex., Philadelphia, New York, and other cities have taken for use many of the vital essentials from the Cleveland Foundation plan instrument.

In selling the community-trust idea and other trust services the Cleveland company has used newspapers, periodicals, booklets, and signs. The booklet is used as the answer to inquiries brought in from the newspaper and sign advertisements. The booklet is also used for delivery to the prospects after the first personal interview.

It is always kept in mind by the advertising staff of this institution that the primary object of the different departments of the Trust Company is to sell service.

Use of Personal Experience.—The personal-experience appeal is well adapted to trust company purposes either in the newspaper or in direct mail matter. Here are some examples:

1. Bill had that big corporation job and had been getting a whopping salary. He then made a remarkable investment and came out of it with a neat fortune. Well, Bill died, and his wife, inexperienced in business, went through his entire estate, and that boy of Bill's that was to have a wonderful education has taken a job as messenger in a broker's office now. Is your boy going to have the same fate?

2. Jim's daughter is clerking in that small store down

the street. Her father appointed as the guardian of his estate, which was sufficient to maintain his family in comfort, a friend who was not a trained investor. He took a chance and the estate was dissipated, and so the girl had to find something by which to support herself. The question is not whether the man was a thief or simply a half-wit. The question is, "Why, with a trust company in the town, did Jim fail to investigate and so make the financial future of his family secure?"

3. Brown was wealthy, but his business kept him chained to the mast. Three times he had made and canceled reservations for a trip abroad, because at the last moment he could not get away. Then came the thought of his trust company. He discovered that everything was quite simple. His investments were carefully supervised, his coupons clipped, and his wealth conserved while he was gone.

4. Pearson suffered a loss of several thousand dollars while on a vacation because his securities were locked in a safe where no one had access to them for sale on telegraphic orders.

5. Rodcliffe sustained a loss of fifty thousand dollars because a notice offering him the privilege to subscribe for a new issue of stock at a very low price per share arrived during his absence and was not brought to his attention.

Interest is lost every day because bonds maturing during a period when the investor is out of town, have no one to present them for payment when payment comes due.

When advertising, ask your readers why they need worry about interest that may come due, investments that may materialize or opportunities neglected, when there is a service such as is provided by the trust company that will carry that responsibility? Sell your prospect peace of mind

for himself and family, for his business and estate, by means of the ever-living guardianship of the modern trust company.

The Trust in a Small Community.—We have been considering the great trust companies that are to be found only in our large cities. What about the small town? What can be done by the small-town bank where the field is not large enough for the distinctive trust company?

The small town does not offer a field sufficiently large for the typical trust company, but the small-town bank can usually develop a trust department that can render the most important of the services rendered by the large trust company in the big city, and from the selling and advertising standpoint this is well worth doing.

How a Small-town Bank May Establish a Trust Department.—Usually in the directorate of a small-town bank there may be found at least two men who are men of affairs and experienced in handling property. The first thing, then, will be to find these men, or the man who can properly administer the affairs of a trust department of the local bank, and whose names in the advertising of the bank will command confidence.

Such a man or men must have good business judgment, a fair knowledge of values, open minds, patience, a reasonable knowledge of law, particularly as applied to estates, and above all enjoy the confidence of the local constituency. There cannot be success without one or more such characters.

Lean Years at the Start.—Do not expect the trust department of a country bank to grow rapidly at the start like a house afire. The first years will be lean years. Trust business comes slowly. It must be built up by an educational advertising campaign extending over years. Wills are written today making the bank executor of an estate, but these wills may be filed away for a score of years, per-

haps longer, before the occasion comes for their probate. Other business of a similar character comes just as slowly.

This is why in a small community the trust department should enjoy the sponsorship of a strongly established banking institution. In such an arrangement the compensation of the head of such a department and other operating expenses can be made in keeping with the new organization, and be increased and the staff enlarged as demand arises from growth.

Whether there is business enough in a given community to support a trust organization can be determined only by those locally concerned.

But if the community can support a local bank, there is not usually room and justification for this additional service, particularly if the town be a county seat and the center of all local legal activities.

Wherever wealth is accumulated, there must be those available who will act as custodians and provide safe keeping during accumulation; and of equal importance, and in some cases of even greater necessity, is that arm of finance which reaches out to protect and conserve the accumulated estate when the guiding hand which produces it ceases activity.

The Procedure.—The procedure under which such a local trust organization will be constituted is somewhat as follows:

The board of a local bank in a small town sits around the table and discusses plans. Its reasoning is somewhat on this order:

"We will let the community know that this bank through its trust department will settle estates promptly and accurately, at no greater cost than is paid to an individual, and do it better than is done by many individuals, because we will settle the estate promptly with the heirs and then settle with the court.

"There shall not be any suits to force us to settle, as has

been done in cases of which we have knowledge. Think of the help, also, that we can give to minors. We will take their estates, make bond as guardian, invest the money, and keep it working all the time so that there will not be any loss of income. We will apply the income properly, and then when our wards become of age we will turn the principal over to them. Perhaps we can continue to assist them in an advisory capacity. There shall not be any embarrassments about settlements with kinsfolk, as is sometimes the case, where kinship and money get mixed up.

"Then there are cases where men die and leave widows with a lot of children, no business experience, and little money. We must look after such folks and help them to take good care of such money as they have, lest it get put into wildcat schemes and be lost. Perhaps, too, the courts will want us to handle the estates of incompetent people, as is sometimes quite necessary, and we can be of real help in such cases."

At the initial stage the discussion does not reach such matters as registration of stocks and certification of bonds, nor of the services of a transfer agent. Anyway, these services are usually only in request at industrial centers and would not be likely to be needed in the country town where the bank is located.

Real Estate Mortgages.—But the members of this board that you are considering do know what a large part the real estate mortgage plays in the investment life of a rural community, particularly an agricultural one, and they will be discussing the possibilities of profit arising from that feature of the trust department business. One of the board is likely to speak of the desirability of the farm mortgage as an investment, how satisfactory those which he owns have been, and how it has inconvenienced him when he has had to let his money lie idle in bank waiting for another good loan when a mortgage has been paid off. He suggests that the new organization take for its own account such good loans

as are offered, charge the borrower a reasonable commission, and then sell the mortgage to local people as an investment, thus providing prompt means of securing reinvestments for these people as other loans mature and are paid.

Distant Trust Companies.—The idea of representing some large but distant trust company in the placing of local loans may be discussed, but it will probably seem better to place the loans at home, if possible. There is a strong preference for mortgage loans on local property in nearly every small community, and if this is not evident, it can be easily developed.

Under the plan contemplated, after the mortgages are locally sold, the collection of interest by the trust department of the bank will continue and distribution thereof will be made to the owner by remittance or by credit on the books of the bank. This part of the organization will correspond to the bond department of larger institutions.

Other Matters for Consideration.—Several other questions are likely to arise at the formation of a trust department in a country bank. They are such as, shall there be a real estate department, to act as agent in the collection of rents and the sale of property? Is an insurance department permissible by law, and if so, is it better to have one and get the profit, or leave that business to the patrons of the bank now engaged in that line and so keep their good will? The question will also arise as to having a savings department, unless the bank already is provided with one.

Separate Corporation Desirable?—There are many advantages in having a separate corporate organization doing nothing but trust business. It has no demand liabilities. It can enjoy the benefits of the established reputation of its parental or associate organization, even though it be separate. Perhaps it may take a little longer to develop in separate form, but the foundation will be somewhat surer, and if its growth should eventually exceed that of the older

institution, and the branch road becomes the main line, it will not appear top-heavy.

Surveying the Territory.—It is well to begin by making a survey of the territory to be served, by preparing lists of the various classes of prospects to be reached. Mailing lists of this sort are valuable if accurately and carefully made.

It is hardly necessary to add that these lists should be frequently revised and kept up to date; otherwise they will soon lose much of their value.

How to Use the Trust Department Mailing List.—The list of most importance is composed of those who have estates and will need an administrator at some time in the future, perhaps a guardian and trustee for children as well. These may be considered our trust prospects, and we will assume that they do not understand or know anything about what this trust department plans to do.

Begin by mailing an announcement of your plans. Then follow with a mailing of explanatory booklets, one every month for three months, timed to reach the hands of the prospect preferably at the end of the month when his mind is acutely aware of financial matters.

Other Prospects.—A list only second in importance of those who need, or who will need, loans on real estate, and such of these as are desirable should be handled in much the same manner as trust prospects. They should be approached at least every two months through the mails and in the columns of the local press. The plan of the loan should be fully outlined. The problem of education is not so great in this feature of the work, as folks have long since learned much about the conditions under which money can be borrowed.

A Third List of Prospects.—A third list of prospects will consist of those who are investors and to whom you will sell notes, as you expect that the handling of real estate loans will be one of the most profitable sources of income in the early years of your organization. By letter, circular, book-

let, inserts, and lists of loans you will work to create that attitude on the part of your patrons toward your mortgage loans that will lead them to buy those with the same degree of confidence that they purchase staple articles from their merchants. When they come to you and say, "We want to buy a note" for a given sum and accept with confidence and without reserve what you recommend and offer, you will have arrived.

Local Newspapers.—The local newspaper advertising can be used as the medium for brief and simple talks about what the trust is aiming to do. The local editors, also, will be interested in printing items about the progress of the trust company or department and its services.

The earlier sections of this chapter, and the chapter on the small-town or rural bank, take up the advertising mediums and possibilities in detail.

CHAPTER XV

The Savings Bank and the Savings Department

The growth of thrift in the past dozen years has been more rapid than in any previous period of our history. Part of this increase is doubtless due to the prosperity of the times, but more results from the way in which thrift has been sold to the public through various advertising channels.

In 1912, 12,584,316 savings depositors had a total savings account of $8,425,275,000, an average of $89 for every man, woman, and child in America. In 1925 the number of savings depositors had gone up to a total of 42,000,000 and their deposits had grown to more than $23,000,000,000, or an average of $186 for every man, woman, and child in the United States.

The Name Savings Bank Limited by Law.—In a few states, mostly Eastern, the only institutions permitted to call themselves savings banks are the mutual savings banks. There are more than six hundred of these. They operate under strict laws and only the safest investments are legal. Their funds must be put in such securities as United States and municipal bonds and high-grade first mortgages. There are no stockholders. The depositors own the bank and receive the profits in interest. The trustees who manage these banks serve without salary. Though such investments yield only from four to four and a half per cent interest, on the other hand there has been no failure of these mutual savings banks in recent years.

There are other savings banks not subject to these legal requirements and the depositors are not the owners. Also very often what may be regarded as a savings bank is only

"We Were Boys Together"

"JIM SMITH and I were boys together. We went to the same school, had the same start, the same chances—when we were young. That's when the chances of life come.

His folks were just as poor as mine. He had to fight his own way.

Jim plugged—I played.

Now look where Jim is.

Wisdom comes, too often, only with the years. That's when it is learned at the dear school of experience—too late.

Young man, don't spend it all!

Set yourself the task of banking at least ten per cent from every pay just as soon as you receive it. Live on what is left.

Others do. So can you.

And they are the men who will head the big business of the future."

Become a Central Savings Bank saver.

Open every Banking Day 10 to 3, and Monday evenings 6 to 8

CENTRAL SAVINGS BANK

First National Bank & First National Co of Detroit

WOODWARD AVENUE AT CADILLAC SQUARE

Fort and Junction	Oakman Blvd. and Glendale	Gratiot and Jos. Campau
Grand River and Boulevard	Woodward and Six Mile Road	Gratiot and Seminole
Grand River and Fourteenth	Woodward and Forest	Mack and Holcomb
Grand River and Cass	Canfield and St. Aubin	Jefferson and Dickerson

A WELL-ILLUSTRATED AND HUMAN-INTEREST SAVINGS-BANK ADVERTISEMENT

the savings department of a banking institution such as a trust company or a commercial bank. Such a savings department has the strength of the institution of which it forms a part.

A Highly Competitive Market.—The savings institution meets a highly competitive market. Building and loan associations have multiplied prodigiously. Their assets are increasing at the rate of about $1,000,000,000 a year and the eleven and a half million members in these institutions have their savings already mortgaged.

Then there are the 1,400 finance companies that finance installment buying of automobiles, pianos, furniture, and other commodities. These companies are collecting installments amounting, according to reliable estimates, to $3,000,000,000 annually. This is also a form of saving, for the money goes into merchandise much of which is permanent chattel property. But this $3,000,000,000 does not get into the savings banks and no amount of advertising will bring it in.

Then also there is the great increase in recent years of investment banking with the sale of bonds and stocks on the partial-payment plan, and many who would accumulate savings in savings banks apply the money that they save to purchase the securities directly from these investment banks, or from the financial departments of public service corporations.

Other funds that naturally would be deposited in savings banks go to the life insurance companies and to the payment of money on lots or houses vended by real estate promotions.

Yet, although billions from the public income are absorbed in the channels just mentioned, and ten billions of personal income is said to be wasted, there are 44,000,000 people in this country who are gainfully employed, and the earnings of these 44,000,000 people amount to fully

—*if every son had a business father*

A FATHER who would take him aside and talk: * * * A father who is employing others and knows their problems: * * * A father who is meeting the world, and understands: * * * One who has learned that "opportunity" comes in the form of endless "responsibilities." ¶ How different things would be! ¶ Several thousand of Detroit's ambitious young men have found their business counsellors among the officers of these banks: * * * They are systematically saving substantial sums from every pay: * * * Their ability is being noted and they are in direct line for bigger things. ¶ Saving money and conferring frequently with the officers of these banks has helped make many worth while business men. * * * Sons, be sure you are now starting with a bank equal to your future plans.

Resources Over One Hundred Seventy Million Dollars

CENTRAL SAVINGS
FIRST NATIONAL
BANKS

U S PATENTED 6-23-25

WOODWARD AVENUE AT CADILLAC SQUARE

ADVERTISING THE PERSONAL SERVICE RENDERED TO A YOUNG MAN BY A BANK STANDING IN *Loco Parentis*

$60,000,000,000, much more of which earnings might be drawn into the vaults of savings banks than now finds its way thither.

Follow the Methods of Other Business.—Each savings bank should follow the methods of other businesses and make a careful analysis of its market. Such an analysis would consider at least four factors:

a. When to sell.
b. Where to sell.
c. To whom to sell.
d. How to sell.

When to Sell.—a. *When to Sell.* It is known to all bankers that the savings market is "spotty," that at times savings deposits increase and decrease in relation to the line of normal growth of savings deposits and new accounts vary in number month by month.

Naturally, we find that money incomes and savings are related. Careful analyses of this relation made in various sections of the country show that a falling off or a rise in business activity does not affect savings deposits until about twelve months later. It is evident that savings accounts are used as a prudent reserve, to be drawn upon only after unemployment or other causes of impairment of income have continued for months. In times of prosperity, on the other hand, restored or increased income is devoted to purchasing commodities whose need is urgent and only later to building up savings accounts. An advertising manager will find it worth while to take account of this fact and increase his advertising over fruitful periods. When indications are that deposits will likely decrease, or at least not increase, he may find it worth while to run copy to prevent withdrawals. Maximum results may perhaps be expected by making the advertising anticipate the upward swing in savings.

Ann E. Rae Ex-President of the League of Savings and Loan Associations of the whole United States, stopped at The Loan Sunday for a few moments. Miss Rae is one of those charming women, blessed with a most forceful and pleasing personality. Through her kindly influence and powerful abilities, thousands and thousands of people have learned that Savings and Loan Associations are at the top in soundness and safety among financial institutions. Her message to you was that the Geneva Loan is one of the best in the State of New York. It is not only safe and sound, but it is a cheerful place for you to visit. Come in tomorrow and start an account. Whether you have ten thousand dollars or one dollar, you will always be glad that you put your savings to work for you at The Loan.

The Loan

Seneca St., West

At The Green Window Bars

AN ATTEMPT TO PERSONALIZE THE ADVERTISEMENT AND TO CARRY THROUGH THE THOUGHT TO THE READER OF THE NATIONAL SCOPE OF THE SAVINGS AND LOAN MOVEMENT. MISS RAE STANDS IN THE POSITION OF THE INNOCENT BYSTANDER

Where and to Whom to Sell.—b. and c. *Where and to Whom to Sell.* Who has the money to open new accounts or to increase an existing account?

In large cities the downtown banks will have a different answer to this question from the banks in uptown or suburban districts.

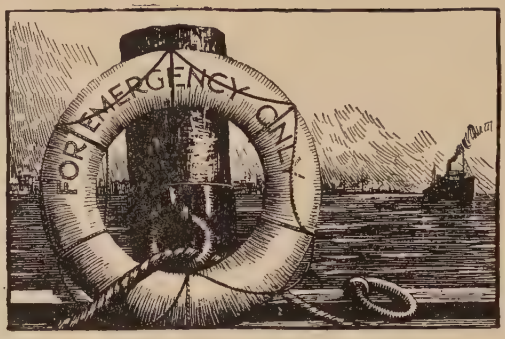
Salaried people do not suffer the diminution of their incomes in times of depression as much as professional people, whose incomes come from fees, and still less than the working class, who in such times suffer largely from unemployment.

Low prices for farm products or crop failures are subjects to be considered in farming regions when this question is to be answered.

The United States Bureau of Labor has made investigations which cover a large number of families living in many different states and has determined the average expenditure per family per state and the percentage of surplus remaining over that may be considered available for savings.

For example, in Illinois this percentage is 5.2 per cent. A city in Southern Illinois has 81,000 population and 20,000 families. There is a group of 25,000 people whose yearly pay roll amounts to $40,000,000. By applying the Illinois "surplus percentage" of 5.2 per cent, we find that the total annual surplus of this group is $2,000,000.

Then there are other ways by which the banker may ascertain incomes and probably surpluses that may be available for savings deposits. The number of families in cities and in small towns may be learned from census reports. The budget data applicable to each city and town may also be ascertained. The amounts expended for some of the most important commodities are available and give a fairly reliable index of the standard of living in a community. So, too, automobile registrations by classes of makes form a tolerably accurate guide to local financial resources. The yearly increase in the number of cars would be pertinent in



Special Funds

BONUSES
COMMISSIONS
CHRISTMAS GOLD
CHRISTMAS CHECKS
CHRISTMAS SAVINGS CLUB MONEY

Hundreds have seen fit to place all or part of such money in a special savings account in this Bank. It draws interest twice annually. It is absolutely safe. It is immediately available in an emergency

While this money is in your possession, put it away in a "Special Fund"

Open each Banking Day and every Monday night

Central Savings Bank

WOODWARD AVENUE AT CADILLAC SQUARE

Adams and Woodward
Lafayette and Wayne
Fort and Junction
Michigan and Lumley
Michigan and Fourteenth
Buchanan and Thirty-first

Grand River and Boulevard
Grand River and Fourteenth
Grand River and Cam-
Oakman Blvd. and Glendale
Woodward and Six Mile Road
Woodward and Forest
St. Aubin and Canfield

Chene and Harper
Gratiot and Brush
Gratiot and Joe Campau
Gratiot and Seminole
Mack and Holcomb
Jefferson and Dickerson

A Large Newspaper Advertisement Setting Forth Special Phases of Saving, by the Central Savings Bank of Detroit

determining the extent and character of savings campaigns and the advertising required for them.

d. *How to Sell.* Here we have the biggest part of the advertising manager's job, and the appeals which he may make are various.

Historic Appeal.—History, for instance, is a form of copy appeal for savings which has attention and interest value. Instances such as the following may be used.

The first savings bank is said to have been established in Brunswick, Germany, about the middle of the eighteenth century. Later in the same century, we are told that, prompted by a laudable desire to enable people to be in funds at Christmas time, the first Christmas savings club was established in Buckinghamshire, England.

Old Daniel De Foe, famed as the author of *Robinson Crusoe,* in his *Essays on Projects,* which was written in 1697, proposed a pension whereby the working classes could make systematic contributions to a government fund that might be drawn upon in old age in proportion to previous savings.

In this country the first savings bank was the Bank of Savings in the City of New York, which was established in 1819. Previously Benjamin Franklin had preached thrift as far back as Colonial times in a way to popularize the idea of saving up against a rainy day.

The first building and loan association in the United States was founded in the city of Philadelphia in 1831, and school savings were first installed in France in 1834.

Postal savings banks, long in successful operation in England, were not established in this country until 1910 and have had only a moderate success here.

Savings as Investments.—Savings banks are being exploited to some extent as investments. Some of these banks emphasize in their advertising the investment value of their service. The public is informed truthfully that "saving $5 a week for twenty years means $10,000." This used as a

slogan sinks in. It is recommended as excellent insurance. The booklet *Easy Street* epitomizes it in the statement, "Twenty dollars a month from the time one is twenty years old until he is sixty amounts to $9,600, but the accumulated interest swells the sum total to $30,000, of which the investor has supplied only $9,600."

Installment Idea in Savings.—In every locality whether in city, town, or country, the banker will find sales resistance. But the man who sells automobiles, shoes, or collar buttons meets obstacles which have to be overcome before he can dispose of his product. People are used to buying on installments, and this same habit may be utilized in inducing them to save by installments. Financial advertising should take advantage of this habit to the full, as well as of other psychological conditions that may favor a favorable response to his appeal.

Choice of Newspaper.—In newspaper advertising, aside from typography, text, and size, the character of the newspaper is important. In small towns there is often no choice, but in larger places where there are several papers the effort should be made to learn which paper circulates among the thrifty sort of people. This is important if the advertising is to be profitable to a savings institution. Advertising should meet all the requirements of news as to accuracy, timeliness, and genuineness, particularly in regard to the service as well as to the reputation of the personnel.

New York Savings Advertising.—The Emigrant Industrial Savings Bank in New York is distinctive for its newspaper advertising. It has attracted, by using quarter pages, half pages, and occasionally larger display pages, more than 200,000 depositors who are told in the advertisements that they do not have to wait for quarterly interest periods before their money starts to work. They are informed that it is the only savings bank in New York City which pays interest on monthly balances.

Another New York City bank that advertises wisely and

successfully is the Bowery Savings Bank. It has run such human-interest advertising as the following:

"50,000 Young Men in New York City Want to Go into Business for Themselves, but They Haven't the Money" was used as the heading, followed by four paragraphs, at the end of which the reader was asked to reread paragraphs one and four. Paragraph one was, "You can't go into business without capital, and you can't have capital without saving it." Paragraph four was, "Come in and let us help you work out a plan for accumulating your first $1,000."

Some Chicago Experiences.—The National Bank of the Republic advertises all departments, laying particular stress on its own combination savings and checking accounts. They use half pages in the Chicago *Tribune* and the Chicago *Daily Mail* and follow with smaller copy illustrating what the different departments offer.

Greenbaum Sons' Bank, of Chicago, offers a premium to those who do not withdraw their savings during a year. Their advertising was started with full-page advertising, followed by the use of half-page space in the newspapers. It is said that nearly 20,000 new accounts were secured in a comparatively brief period.

Cleveland Advertising.—Cleveland newspapers are noted for the amount of savings-institution advertising carried. They offer the opportunity of making a mass appeal at the cost of only two cents an inch per 1,000 readers. There is competition in Cleveland between the savings banks and the savings and loan companies. The former give 4 per cent and the latter 5 per cent interest. So the appeal of the savings and loan companies repeats again and again "5 per cent on savings." The competition has created enough newspaper advertising to persuade a multitude of people to save, and the result is that the more effective group gets the business.

CHAPTER XVI

Savings and Loan Associations [1]

The rapid growth of savings and loan associations of late years can, in a great measure, be laid to the increased use of advertising and publicity.

For many years savings and loan directors held the view that the profits of their associations could not ethically be spent for anything but dividends to shareholders and expenses that were absolutely necessary. They felt that they had no power, legal or moral, to use the shareholders' money to advance and spread the help of their associations.

This viewpoint was undoubtedly correct as long as associations were organized for the benefit only of a few, and each association was in the main a close corporation run year after year by a small coterie for the purpose of paying large dividends on its own shares.

The Broader View.—In comparatively recent times, however, the savings and loan men have risen from this selfish view to the much broader one that the savings and loan's most important duty is to spread the gospel of thrift and home owning, not to the few, but to the multitude.

When the later ideal of savings and loan work is once taken seriously, and when a board of directors grasps the fact that its association is allowed to exist under the law and by virtue of the people themselves only because the association can and must serve its community completely, the

[1] In some states these mutual cooperative associations are called "savings and loan associations," in others "building and loan associations," and in other states "cooperative banks." The authors have used the term *savings and loan associations* in this chapter. They might with equal accuracy have used the titles *building and loan* or *cooperative banks*.

idea of spending part of the profits for advertising naturally follows.

There was another view that kept savings and loan associations from advertising for years. This was the one which held that savings and loan associations were in the main charitable, or at least eleemosynary, institutions. How this could be true is sometimes beyond the ken of modern thought unless it is to be supposed that the members of the board themselves, who in the main were the heaviest shareholders and drew the heaviest dividends, were themselves in need of alms. This, of course, is merely facetious and the charity conception of the savings and loan has melted away.

Still, the idea of advertising has not permeated the heads of the savings and loan associations without a hard and difficult struggle. In fact, it may be said with a great deal of truth that few associations advertise, that fewer know how to advertise, and that even fewer still look upon advertising as anything but a useless and unjustified expense.

Proved by Results.—The proof of the pudding is in the eating, and the value of advertising to savings and loan men can be seen by glancing at the enormous strides taken by such associations as The Franklin Society, the Railroad Building and Loan Association, and the Serial Savings and Loan Association of New York City, and Miss Ann E. Rae's Association at Niagara Falls.

Largeness is perhaps a matter only of comparison or territory and has but little bearing on the question of service to a community. Still, it is idle to argue that an association with assets of a million dollars can aid any one particular city, village, or town as efficiently or as completely as an association of twice that size. And it is a point to be considered, surely, that few of the 11,000 savings and loan associations in the United States have as yet achieved that idealistic size whereby they can more than take care of the legitimate borrowing demands of their own territories.

For the Benefit of the Whole Community.—Certainly, if an association is to be conducted for the benefit of a whole community and not only for the privileged few, its aims and services must be told in some manner to the entire public and its willingness to help must be made known by some other means than the mere hope that its present members will spread the good news about town. It is not contended that the enthusiasm of present members is not by far the best advertising that an association can have. But even so, in practical everyday life, the truth is that even the most enthusiastic of an enthusiastic board of directors must on occasions be urged to action.

A Sign of Progress.—It is a splendid sign of progress, however, that many of the savings and loan officers, like Charles O'Connor Hennessey of New York, Miss Ann E. Rae of Niagara Falls, R. Holtby Meyers of California, George A. Martin of the Railroad Association, and dozens of other public-spirited, clear-visioned, hard-working, and keen business men and women have in the past few years done much to bring to the front of the whole savings and loan movement the high value of real advertising.

There are others, too, less well known, managers of smaller associations in the smaller communities, who have accomplished wonders in advertising with the limited sums at their commands.

A Matter of Indolence.—All this indolence or even harsh objection to advertising by the savings and loan men seems strange when we consider the unlimited advertising material at the hands of every association. Where a savings bank has one service to bring before the public, the savings and loan has at least two or four plans of saving which by their very qualities are bound to interest the financially lazy, the inert, the spender, and the thrifty.

The possibilities of dramatic and human-interest advertising and publicity are much greater in the savings and loan work than in banking. Consider the fact that most of

them have plans which appeal to the smaller investor, plans that appeal to the large investor, and plans that appeal to those who never have found it possible to save at all. And in back of all this is that big human-interest fact that the savings and loan money goes directly toward furnishing happiness and contentment to the town's own people in the shape of homes.

General Rules to Guide.—The same general rules should guide the advertising of the savings and loan as guide the bank. It is to the advantage of the savings and loan over the bank, moreover, that the former, by virtue of their semi-community aspect, can gain many more columns of legitimate space in the news columns. They can in addition quite frequently use to good advantage and without loss of prestige an advertising or publicity idea which the banks, by reason of their high dignity, dare not.

The Geneva Savings and Loan Association has during the last five years used not only display advertising, but the "runner" type. These little sentences or paragraphs are run in between news items and are read by hundreds of people who never read a display.

Any newspaper, of course, uses some "filler"—jokes and paragraphs and anything that comes to hand. In order to be sure that the runner was read, some of the runners were given appearance of jokes like the following:

Taxes Again

JOHNNY: Papa, what are nuisance taxes?

WISE FATHER: All taxes, my son, unless you have saved the money to pay them at the Savings and Loan.

John was looking over his wife's expense account. It ran like this:

Shoes, $8.00, Gloves, $2.50, G. O. K., $5.87, laundry, $1.75, G. O. K., $4.02.

"What in the world does 'G. O. K.' mean?" he asked.

"Why," she explained, "that's easy! It stands for 'Goodness Only Knows!' "

Get one of the Savings and Loan Account or Budget Books this week and you will have no G. O. K.'s on your expense account.

Recently The Franklin Society of New York has been running two-inch advertisements in the Metropolitan papers. Written by Mr. Hennessey himself and distinguished by their own peculiar border, they have developed good business for the society.

Loan Association Booklets.—As a class the booklets produced by the building and loan banks are not, to be conservative, works of art. Generally the type is too small and not well chosen; the paper is poor; the illustrations are not so good as they should be, and the treating of the whole subject of savings and loan is attempted in one small folder. But they are a long distance ahead of the multitudes of savings and loans which have no booklets at all.

Fortunately, most of the state laws require the publication of annual statements so that once a year at least one folder must be used by all savings and loan associations as advertising.

In time, of course, these annual statements will lead to other folders, the folders will lead to booklets, and suddenly a board will find itself using real advertising to advance the health and prosperity of its association and its community.

The Greensboro Campaign.—As an example of what can be done in advertising the savings and loan and the kind of results that can be obtained, the following description of the "Greensboro Campaign" is well worth careful study.

For the facts, plans, details, and illustrations of this campaign the writers are indebted to George E. Palmer, ex-secretary of the New York State League of Savings and Loan Associations, and J. T. Stevens, president of the North Carolina Building and Loan League.

In the spring of 1922, Greensboro, N. C., a city of 45,000, found itself facing a housing shortage. Money was "tight" and the savings and loan associations of the city had about $500,000 in applications on hand which they could not grant. The leaders got together and made definite plans for an official campaign. To start the ball rolling, about one hundred material dealers, merchants, realtors, and manufac-

TWO MILLION DOLLARS FOR GREENSBORO HOMES

Subscribe it through one of these Associations:

OWN YOUR HOME WEEK JAN. 21ST

Gate City Building & Loan Association
Home Building & Loan Association
Greensboro Building & Loan Association
Security Building & Loan Association

OWN YOUR HOME WEEK JAN. 21ST

CITIZENS' COMMITTEE

CHAS. A. HINES, Chairman
E. S. HOFFMAN, Campaign Director

GREENSBORO, N. C.

January 8th, 1925

Dear Sir:

Right in the beginning we want to say that this is a MOST PERSONAL LETTER. It is true that many others will receive this same letter but that does not in the least lessen our personal interest in you.

Do you remember the building and loan campaign which was put on by the citizens of Greensboro in April, 1922?

Do you know the results of that campaign?

Do you know how many new homes the building and loan associations have financed since that campaign?

Do you know how Greensboro compares with other cities in North Carolina with regard to investment in building and loan stock?

Do you know how North Carolina compares with other states with regard to its building and loan associations?

The enclosed pamphlet will give you the FACTS, and may we ask your indulgence for just a moment to look this pamphlet over?

Yours very truly,

CHAS. A. HINES,

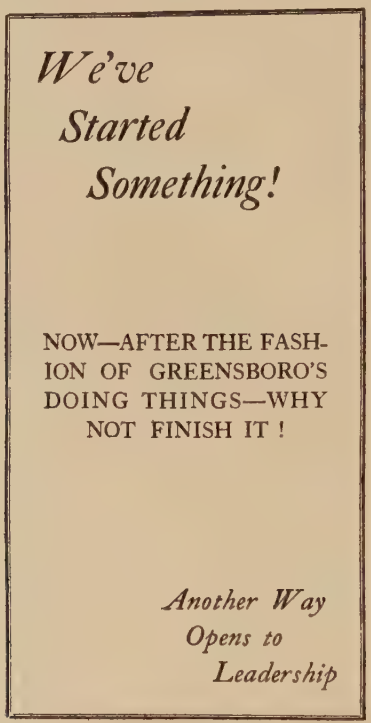
Chairman Citizens' Committee.

LETTER SENT OUT ON JANUARY 8TH

turers were invited to a dinner. Two or three of these persons were primed to respond when subscriptions were called for to cover the cost of the campaign. The plan of the campaign was first presented by an effective talker and in a short time more than enough money to carry on the entire campaign was pledged, amounting to about $3,500.

The campaign was started by a letter on January 8th, which was sent to a mailing list of about five thousand

selected names. The city directory was carefully checked, taking only the names of men at the heads of businesses, professional men, traveling salesmen, and superintendents and overseers. At the same time each letter was mailed, the same literature was distributed by every manufacturing plant and any employer of more than twenty-five people.



Pamphlet Sent with Letter of January 8th

Each plant also furnished the committee with a mailing list of the important employees.

Inclosed with this letter was a pamphlet, "We've Started Something," which gave to the person to whom the letter was directed the facts.

On January 12th, another letter was sent out. This letter advanced but one argument—home ownership—but

TWO MILLION DOLLARS FOR GREENSBORO HOMES

Subscribe it through one of these Associations.

OWN YOUR HOME WEEK JAN. 21ST

Gate City Building & Loan Association
Home Building & Loan Association
Greensboro Building & Loan Association
Security Building & Loan Association

OWN YOUR HOME WEEK JAN. 21ST

CITIZENS' COMMITTEE

CHAS. A. HINES, Chairman
E. B. JEFFRESS, Campaign Director

GREENSBORO, N. C.

January 12th, 1926

Dear Sir:

One of the greatest, if not THE GREATEST, business in America today is the providing of homes in which our citizens are to live. It is said that for every thousand dollars invested in a manufacturing plant, an investment of five thousand dollars is required to provide homes in which those operating such plants are to live.

More than half the people in Greensboro are living in rented homes, and we dare say that 90% of these people are yearning for and some day hope to own their own homes.

We are confronted with a problem then which can be solved only by the combined co-operative effort of all our citizens.

The building and loan associations are the one agency whose entire efforts are confined to the teaching of thrift and to aiding in and stimulating the building of homes.

These great agencies of thrift and home building have the unqualified endorsement of our highest government officials, both national and state, commending them for the work they are doing and the safety of their investments.

We ask you to please look over the enclosed pamphlet which we are sure will be of interest to you.

Yours very truly,

CHAS. A. HINES,

Chairman Citizens' Committee.

LETTER SENT ON JANUARY 12TH

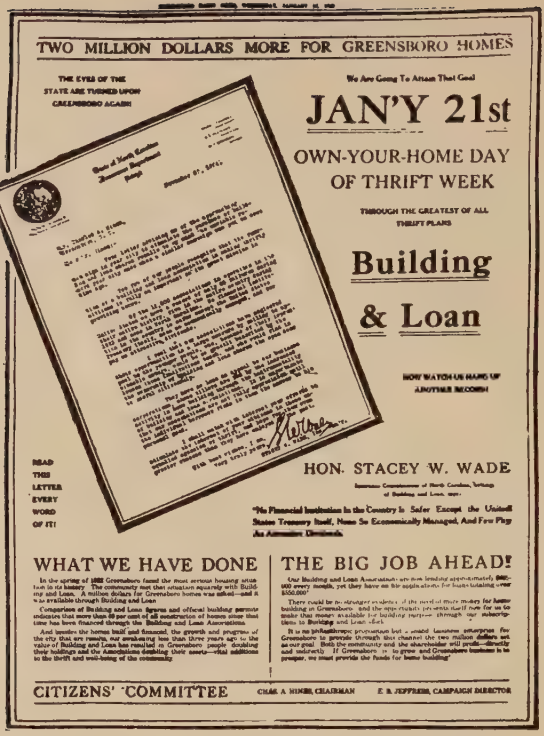
Greensboro Realtors Begin Year With Much Enthusiasm

A. K. Moore Turns Reir... H. V. Koonts, the New Presi-dent—Mutilple L'... kes Effect Feb. 1. New Emb... Drive.

...sembled ... A. K. Moore presented ... to the as- ... D. Franks, ...civic campaign that is to be of the ...g. ...this week on behalf of building ... begun ..., C. A. Banks, ...asked the fullest co-operation of the ... and White, W E ...real estate board, which was promised ... A. Matheson; S. ...enthusiastically. President Koonts ... officially in ...arley. ...will represent the board. Aside from this con- ... will be held on ...full co-operation of the board to this civic ... in each month at ...tribution of the individual members yes- ...terday volunteered financial assist- ...ance to the extent of about $300.

One of the best meet... the Real Estate B... boro, at the Jeffer... members present. ... started the new year on ... and there was evident from ... ing of the program until its ... a zest and enthusiasm indicating that ...

PUBLICITY IN THE NEWSPAPERS ON THE DRIVE



TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

THE EYES OF THE STATE ARE TURNED UPON GREENSBORO AGAIN!

We Are Going To Attain That Goal

JAN'Y 21st

OWN-YOUR-HOME DAY OF THRIFT WEEK

THROUGH THE GREATEST OF ALL THRIFT PLANS

Building & Loan

NOW WATCH US HANG UP ANOTHER RECORD!

READ THIS LETTER EVERY WORD OF IT!

HON. STACEY W. WADE

Insurance Commissioner of North Carolina, Secretary of Building and Loan, says:

"No Financial Institution in the Country Is Safer Except the United States Treasury Itself, None So Economically Managed, And Few Pay As Attractive Dividends."

WHAT WE HAVE DONE

In the spring of 1925 Greensboro faced the most serious housing situation in its history. The community met that situation squarely with Building and Loan. A million dollars for Greensboro homes was asked—and it was available through Building and Loan.

Comparison of Building and Loan figures and official building permits indicates that more than 60 per cent of all construction of homes since that time has been financed through the Building and Loan Associations.

And besides the homes itself and financial, the growth and progress of the city that are reason, our awakening less than three years ago to the value of Building and Loan has resulted in Greensboro people doubling their holdings and the Associations doubling their assets—vital additions to the thrift and well-being of the community.

THE BIG JOB AHEAD!

Our Building and Loan Associations are now lending approximately $600,000 every month, yet they have on file applications for loans totaling over $350,000!

There could be no stronger evidence of the need of more money for home building in Greensboro—and the opportunity for extra thrift now for us to make that money available for building purposes through our subscriptions to Building and Loan shares.

It is no philanthropic proposition but a sound business enterprise for Greensboro to provide through this channel the two million dollars set as our goal. Both the community and the shareholder will profit—directly and indirectly. If Greensboro is to grow and Greensboro business is to prosper, we must provide the funds for home building!

CITIZENS' COMMITTEE CHAS. A. HINES, CHAIRMAN E. R. JEFFRESS, CAMPAIGN DIRECTOR

FULL-PAGE ADVERTISEMENT, JANUARY 14TH

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

WEDNESDAY **Own Your Home Day** --JANUARY 21st

The Day Of Most Meaning In The National Thrift Week Observances Is to Be

A HIGH SPOT IN GREENSBORO PROGRESS

THROUGH BUILDING AND LOAN!

Two million dollars sounds like a lot of money in the aggregate—but it is a sum not difficult for a community like Greensboro to provide, through the Building and Loan Plan!

Twenty thousand shares, each paying the insignificant sum of 25 cents a week, will make the two millions available within the next six and a half years!

How many of those shares can we count upon YOU subscribing for?

Consider, if you will, just what these twenty thousand Building and Loan shares will accomplish:

They will provide $5,000 a week for building purposes. The average loan made by the local Associations is about $2,000. That means making available sufficient funds for 130 new homes in Greensboro every year—for six and a half years.

Each of these 845 new homes will accommodate an average family of five persons—or a total of 4,225.

By this means, then, we can add practically 10 per cent to our population —AND HAVE TWO MILLION DOLLARS IN CASH SAVED UP FOR OUR TROUBLE!

And it is an undertaking in which each man, woman and child of Greensboro may have a part!

CITIZENS' COMMITTEE CHAS. A. HINES, CHAIRMAN E. R. JEFFRESS, CAMPAIGN DIRECTOR

HALF-PAGE ADVERTISEMENT, JANUARY 15TH

that the most effective one that the savings and loan associations have to offer.

At the meeting of the Real Estate Board two days later the retiring president of the realtors outlined this campaign to those present and the realtors donated $300 to help the campaign.

ORGANIZATION BEGUN FOR B. AND L. DRIVE

Captain of Teams, Each to Consist of 10 Men, Announced. Want Two Million Dollars.

TO SIGN WORKERS TODAY

The nucleus of an organization for the active campaign next week on behalf of obtaining, through building and loan, an additional two million dollars for Greensboro homes, was announced yesterday by E. B. Jeffress, campaign director. Mr. Jeffress gave out the list of captains who have been chosen as follows: J. R. McClamroch, E. S. Wills, B. T. Baynes, with Frank Brooks as vice-captain; Ralph Colt, L. H. Hole, with G. O. Coble, as vice captain; W. B. Merrimon, B. T. Sustare, with J. D. Franks as vice-captain; Albert F. Stevens, L. B. Leftwich and Arnold Schiffman.

Mr. Jeffress met with these ten captains, and the three named who have already been selected by their respective captains as first lieutenants or vice captains, at a luncheon at the Jefferson cafe for the purpose of discussing certain features of the campaign as projected and selecting the personnel of workers. Each captain will have a minimum of 10 workers—picked men who can be depended upon to put the campaign over in grand style once it is intrusted to them. They are being lined up today; and the roll of honor of workers will be published as soon as it is completed.

Ch[illegible] A. Hines, chairman of the citizens committee that is putting on the campaign on behalf of Greensboro's further progress, is confined to his home by illness and it is unlikely that he will be able to participate actively in the campaign. He expressed confidence yesterday, however, in the outcome.

"I am really not needed," he said, "though I hate to be incapacitated during a campaign that means so much to Greensboro. I am sure that all that is necessary to be done is to let the folks know of the need and they will respond to the fullest extent. Greensboro people usually do."

Pursuing the need and the appeal of the cause briefly, Mr. Hines recalled that the local building and loan associations have on file applications for loans totaling more than a half million dollars—and this despite the fact that they are making loans now at the rate of about $60,000 a month. The indication is quite clear, he thinks, that more money is in demand for home building than is available. That the building and loan plan is the logical means of supplying the demand is a fact that Mr. Hines takes for granted.

NEWS STORY OF DRIVE

On January 14th, a full-page advertisement appeared in the Greensboro *Daily News* calling the attention of the citizens of Greensboro to the big day of the drive, which was to be January 21st.

This was followed by a half-page ad. on January 15th.

On the same day an organization was held at which the

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

HERE IS GREENSBORO'S GREAT OPPORTUNITY

An Opportunity For Those Who Are Not Home Owners To Make a Start In the Right Direction—

Through Building & Loan

An Opportunity For Home Owners to Help Their Neighbors to Home Ownership and themselves to Profit—

Through Building & Loan

Live In Your Own Home—Not Just A House!

No matter how cozy the place in which you live may be, it's hard for you to regard it as your real home unless you actually own it. For the renter, under one roof one year and probably another roof the next, never is the master of his own dwelling.

The home-owner is secure. His rent can not be raised. He can not be ordered to vacate. He can make alterations as he sees fit and every improvement adds to the value of his own property. And a stack of cancelled checks, representing payments on a home, is much more satisfying than a bundle of rent receipts.

Build or buy your own home even if it does entail sacrifices at the start. The goal is worth the effort. Make the start on Own Your Home Day of National Thrift Week.

Our Building and Loan Associations have demonstrated their eminent fitness, not only as institutions of thrift but as agencies of supply for our needs in housing facilities—needs that remain rather acute with us during the rapid progress of our city to the proportions of a city.

Through these Associations, some $60,000 is flowing into home building channels every month—yet the Associations have on file APPLICATIONS FOR MORE THAN A HALF MILLION DOLLARS OF LOANS!

The only way that situation can be met, expeditiously and effectively, is through the co-operation of every man, woman and child of Greensboro.

If all those who want homes will subscribe now to Building and Loan Stock—for every share they can possibly carry—

If all those who have homes and are therefore deeply interested in the enhancement of their property values through the growth of the city, will subscribe now to Building and Loan stock—for every share they can carry—

THE TWO MILLIONS WILL BE PROVIDED—ALMOST A THOUSAND NEW HOMES WILL BE ERECTED WITH THE MONEY DURING THE NEXT SIX AND A HALF YEARS—AND AT THE END OF THAT TIME WE WILL HAVE THE TWO MILLIONS BACK AGAIN IN CASH!

Building and Loan—the highest interest bearing savings investment known, and the safest—Greensboro can eat its cake and have it, too!

Wednesday, January 21st, Is the Day!

CITIZENS COMMITTEE CHAS. A. HINES, CHAIRMAN E. B. JEFFRESS, CAMPAIGN DIRECTOR

HALF-PAGE ADVERTISEMENT, JANUARY 16TH

Will Wage Building and Loan Drive For $2,000,000

COMPLETE PLANS FOR CAMPAIGN WEDNESDAY

Teams of Volunteer Workers Will Canvas All Sections to Give Every One An Opportunity to Subscribe At Once—Morning—School Children

Captains of Teams Will Complete Selections of Co-Workers Today and Tuesday.

The $2,000,000 building and loan drive will be launched promptly at 8 o'clock this morning when volunteer workers meet at the Jefferson Standard cafe for breakfast. After a short session, during which E. B. Jeffress, who will act as chairman of the meeting, E. P. Wharton, R. D. Douglas and J. F. Stevens will address the campaigneers, the workers will start out on certain canvass routes to make a complete canvass of the city.

Every effort will be made to reach each individual in the city by this evening, to explain the advantages—both to himself and the city of Greensboro—in investing in building and l... stock, and to give him an oppor... terds... was ente... ner soci... sum...

McLean, W. H. Cutliff, Ralph B. Co... Worthan, C. E. R. C. Bernau, D... Sterner, Julius T. J. Murphy, ... J. D. Franks, ... Allan Turner, ... Loan; John A... hingham, W. ... D. C. Wright, ... Taylor, H. Gr... rier, A. M. B... Callum, R. C. ... L. H. Mc... Carl J. Bai... R. Bush, ... Wills, C. ... John W. ... High, ... Jo. B. ...

MUCH INTEREST SHOWN

Final arrangements will be made today and Tuesday for the building and loan drive to be held in Greensboro Wednesday. To raise the $2,000,000 needed in order that there will be no cessation in the building of homes in the city a large number of men have offered their services. Captains of teams have already been selected and today they will probably complete their lists of workers.

The drive itself will be launched at breakfast at the Jefferson Standard cafe Wednesday morning. From the cafe workers will go over the city. But little trouble is anticipated in securing the subscriptions desired since the benefits of taking shares of stock are generally ...

Greensboro Citizens Favor Building and Loan Campaign

Say It Encourages Individual Thrift and Promotes the City's Growth On a Firm Foundation—Describe Stock As One of Safest, Most Lucrative and Convenient Investments.

An investment which is also a public service is the way many Greensboro men describe subscriptions for building and loan stock.

Greensboro has progressed far in recent years, they point out. Many homes have been completed. Many are now being built. But the building and loan associations, whose only excuse for existence is to encourage the building of homes, are unable to begin to loan the money needed for new homes. The applications now, as for the past several years, total several times over the amount available for loans.

To those who subscribe interest will be paid. Interest on building and loan stock, which is exempt from ... is as high as can be obtained ...

of building and loan stock follow.

C. G. Dickson, president of the Lions' club:

"It would surely be impossible to conceive of a campaign of a commercial nature possessing so many elements of sound citizenship as inhere in the building and loan enterprise to be executed in Greensboro next Wednesday. At the same time it would surely be impossible to conceive of a campaign calculated to engender more nearly unanimous support from the people of the community. Selfish and unselfish interests upon the part of subscribers to building and loan stock effect a wonderful merger in this proposition. For every dollar invested there ...

PUBLICITY DRIVE IN PAPERS OF JANUARY 16TH

captains, each one of whom was to lead a team of ten men, were chosen.

On the morning of January 16th another half-page ad. appeared in the Greensboro leading newspaper.

In both the morning and afternoon newspapers of the same day interesting articles appeared outlining the plan of the campaign.

TWO MILLION DOLLARS FOR GREENSBORO HOMES

Subscribe it through one of these Associations

OWN YOUR HOME WEEK JAN. 21ST

Gate City Building & Loan Association
Home Building & Loan Association
Greensboro Building & Loan Association
Security Building & Loan Association

OWN YOUR HOME WEEK JAN. 21ST

CITIZENS' COMMITTEE

CHAS. A. HINES, Chairman
J. R. JEFFRIES, Campaign Director

GREENSBORO, N. C.

January 15th, 1925

Dear Sir:

The enclosed pamphlet describes briefly the operation of a building and loan association. We have endeavored to cover the subject clearly and in a way that may leave no doubt in your mind. Of course more detailed information may be had at the office of any one of the associations.

Wont you make up your mind now thet you will join in this worthy movement and take stock in one of the associations, the names of which appear at the head of this letter? Go to the office, telephone, or write and some one will call to see you.

You will not only enjoy the practical results of the accumulation of your savings by the systematic weekly or monthly investment, but you will also enjoy the splendid return in dividends or earnings which will accrue to you.

Wont you act now - TODAY - on this important subject?

Yours very truly,

CHAS. A. HINES,

Chairman Citizens' Committee.

LETTER OF JANUARY 15TH

WHAT IS B. & L.?

"No Financial Institution in the Country is safer except the United States Treasury itself, none so economically managed and few pay as attractive dividends."

STACY W. WADE
INSURANCE COMMISSIONER OF NORTH CAROLINA

ASK THE MAN WHO HAS IT

Turn over a new leaf and get better acquainted with it →

BOOKLET, "WHAT IS B. & L.?"

In the meantime the letter of January 15th had been sent out inclosing the booklet, *What is B. & L.?* which consisted of only six pages of matter, printed in a type easy to read, and so attractively printed that everyone receiving it would read it.

On January 17th another half-page ad. appeared in the Greensboro leading paper.

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

THE CITY OF PROSPERITY AND HAPPINESS IS

THE CITY OF HOMES

AND WE CAN MAKE GREENSBORO THE STATE'S CITY OF HOMES

THROUGH BUILDING & LOAN!

Own Your Home Day — National Thrift Week — January 17-23

JANUARY 21st

Is the day when Greensboro will establish another mile-stone of progress by supplying the two millions!

A Half Million Dollars Is Needed Now—Today—For Home Building!—Applications For Loans In More Than That Amount Are Now On File!

AMERICA REVERES THE MEMORY OF BENJAMIN FRANKLIN BECAUSE HE TAUGHT US OUR MOST VALUABLE LESSON

THRIFT!

Could we observe Thrift Week to greater advantage to ourselves than by providing these funds?

Every home that is built in Greensboro adds to the value of all other property.

Every home-owner we acquire becomes a better citizen and stabilizes the prosperity of our city.

We cannot grow, we cannot progress, without homes and housing facilities to provide adequate place for an increasing population.

It is good business to provide for the increase—because it is numbers that create prosperity in business! Building and Loan is the best business proposition in the world for the thrifty soul who wants a competence or a home for his brood.

Building and Loan is one of the best business propositions in the world for the business man and financier interested in the growth of his city.

"No financial institution in the country is safer except the United States Treasury," declares Insurance Commissioner Wade, "none so economically managed, and few pay as attractive dividends."

In addition to the cash dividends received, the Building and Loan stockholder receives larger benefits through civic service!

Let Us Profit By This Full Opportunity!

CITIZENS COMMITTEE CHAS. A. HINES, Chairman :: E. B. JEFFRESS, Campaign Director

HALF-PAGE ADVERTISEMENT APPEARING JANUARY 17TH

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

Own Your Home Day — National Thrift Week

January 21st

REMEMBER THE DAY AND ITS OBJECTIVE

Own Your Home Day — National Thrift Week

A City-Wide Co-operative Effort on Behalf of Greensboro

In Which the Leading Business Men and Public Spirited Citizens Are Not Only Giving Their Time But Their Money For a Campaign of Community Progress!

Our Leaders Endorse Building & Loan Unreservedly.

President Coolidge:

"For many years I have known of these organizations, which have undoubtedly made great and important contributions toward Home Ownership throughout the country. Their plan is one of the attractive and practical methods of promoting thrift. My good wishes for success and for the extension of their splendid work."

Hon. Herbert Hoover:

"The building and Loan Associations have made a splendid record for stability and loyalty of membership. Through loans, principally upon homes, they are at present not only in serving the housing problem, but in developing self-reliance of our citizenry. It is my earnest desire that the Building and Loan Associations of the United States should be encouraged by public-spirited citizens in every locality."

Hon. Stacy W. Wade:

"No financial institution in the country is safer except the United States Treasury itself, none so economically managed, and few pay as attractive dividends."

Hon. James McMasters:

"The greatest financial minds in the world could not invent or describe any system better calculated to enable thrifty people to obtain homes and to invest their savings so as to provide for the shareholding member a competency."

Despite The Strides Our City Has Already Made

WE'VE ONLY STARTED ON A BIG JOB!

While North Carolina and Greensboro are proud leaders in many things—in things both civic and industrial—we are not, unfortunately, among the leaders in building and loan investments.

Latest available figures show that North Carolina has a total Building and Loan investment of a little less than $50,000,000. That puts us on a state in sixteenth place, considering the density of our population and the size of the state. Our prosperity is not responsible for this unfavorable showing, for we are progressing. Therefore, it is not for shame but for inspiration that we cite the standing of some of the Building and Loan leaders. Among these are Pennsylvania, with $1,000,000,000; New Jersey, with $500,000,000; Ohio, with $350,000,000; New Jersey, with $400,000,000. These figures afford an some idea of the manner in which our sister may expand in this direction.

An Accomplishment Of Less Than Three Years

Notwithstanding the facts set forth above, Greensboro has worked wonders in the past 32 months—our Associations practically doubling the shares in force and their total assets since the campaign of 1925, when we set out in ridicule, and raised the slogan "Greensboro Must Grow!" against the most heartily condition in our history.

Since that time Building and Loan has made possible over 50% of the home building operations in Greensboro, fulfilling the most important service of all—supplying funds for moderate priced homes. Due in short, by comparison with the high-priced residence, the average cost of $5,500—and Building and Loan records of home-financing an average of less than $5,000. Our Associations are now waiting for home building purposes an average of about $50,000 a month, yet are unable to cope with the demand for money to build.

Applications for Loans Now On File Total Over Half a Million Dollars!

Supplying that money, and making possible a continuation of home building on a larger scale, is the magnificent opportunity now presented our citizens to perform through Building and Loan! It means not only city growth and added prosperity, but many lifelong personal profits to every shareholder!

We regret the further extension—but make it for the betterment of our community. Civic and co-operation will Greensboro stands rather poorly in comparison with other North Carolina cities, even with some of the towns! The citizens about of us in Building and Loan investments, and the towns to our south Building and Loan investment. We have awakened to our opportunity but only partially. It remains for us NOW to bring Greensboro to the forefront in Building and Loan, where she stands already in other activities. All that is necessary is a concentrated, concentrated effort.

The Miracle of Savings In Building & Loan Installment Stock.

25c a Week
Invested in Building and Loan for a period of about 11 1-2 years.
Matures $200!

25c a Week
Invested in Building and Loan for a period of about 6 1-2 years
Matures $100!

50c a Week
Invested in Building and Loan for a period of about 3 1-2 years
Matures $100!

$1 a Month
Invested in Building and Loan for a period of about 7 years
Matures $100!

CITIZENS COMMITTEE CHAS. A. HINES, CHAIRMAN E. B. JEFFRESS, CAMPAIGN MGR.

FULL-PAGE ADVERTISEMENT EXPLAINING THE CAMPAIGN, JANUARY 18TH

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

Shade of Benjamin Franklin!

Can You Grasp This Situation?

Lost!--A Billion Dollars!

It seems almost beyond belief, but bankers attending a recent convention estimated that Americans pay one billion dollars a year for worthless securities. Think of it—nearly $10 apiece for every man, woman and child in the United States—A total loss aggregating the assessed valuation of all real estate in almost a score of states.

GREENSBORO'S PROPORTION - A HALF MILLION DOLLARS

Such Figures are Staggering—Not Merely Because of the Actual Loss, But by Consideration of What Might Be Accomplished If That Enormous Amount Were Wisely and Properly Invested!

Why Not Profit By the Lesson?

Invest In Building and Loan

And Avoid Such Loss; Build Our Fortunes and Our Homes

Building and Loan is the most Democratic institution in the world! All Building and Loan dollars are "Born free and equal"—and stay that way! And the safety of Building and Loan investment has become Proverbial!

"Of the 12,000 Building and Loan associations in operation in the United States," writes Insurance Commissioner Harry W. Wade, whose annual supervision of North Carolina associations are conducted, "we have a record of only 66 failures during their entire history five in the entire country during 1921—1924 figures not yet available—and three in North Carolina."

We have no doubt that as a world record for any class of business enterprise. It is upon that record, and upon his intimate knowledge of the conservative care exercised in their operations that Mr. Wade makes the further declaration regarding their investment safety.

"No financial institution in the country is safer except the United States Treasury itself, none as economically managed and few pay as attractive dividends."

Regarding the dividends: The average will run somewhat under actual earnings, but experience in Greensboro has shown the average to be 6% or slightly more. This is on a NET PROFIT basis—being TAX FREE. Where else can such a return be had with equal safety?

It is an investment medium that appeals not only to the man of modest means who is saving regularly for a home or a competency but for the man or business of large means. For the earning referred to above is only a part of the return.

Building and Loan money made available from all walks of life, from the highest to the lowest, goes into a great community fund, so to speak, and is made available for home building. Every home built, every factory erected, every business house established, helps to enlarge the prosperity of the whole city commercially, in employment and business and all the while is making it possible for more people to own their homes and become financially independent. thereby stabilizing citizenship and raising its standards.

Moreover A&L is profitable proportionately to its shareholders. Building and Loan is not a private enterprise conducted for the benefit of private profit of a few—it is a great democratic institution where the dollar of the poor stands fully equal in earning power and fully powerful for home building and creating home happiness with the dollar of the rich.

The Building and Loan shareholder is not only a man wise in the adoption of his investments, but a public benefactor as well. The fortunes of his city rise with his—he serves his neighbor with himself.

Greensboro's Building and Loan Associations are lending about $60,000 monthly for Home Building—Yet they have on file now applications for loans totaling more than a half million dollars! We are going to relieve that situation, to our own profit and to our city's glory and progress.

Own Your Home Day—Wednesday, January 21st.

CITIZENS COMMITTEE

Chas. A. Hines, Chairman

E. B. Jeffress, Campaign Manager

ADVERTISEMENT OF JANUARY 19TH, TELLING OF A BILLION LOST IN FAKE INVESTMENTS AND POINTING OUT SAFETY OF B. & L.

TWO MILLION DOLLARS FOR GREENSBORO HOMES

Subscribe it through one of these Associations:

OWN YOUR HOME WEEK JAN. 21ST

Gate City Building & Loan Association
Home Building & Loan Association
Greensboro Building & Loan Association
Security Building & Loan Association

OWN YOUR HOME WEEK JAN. 21ST

CITIZENS' COMMITTEE

CHAS. A. HINES, Chairman
E. B. JEFFRESS, Campaign Manager

GREENSBORO, N. C.

January 19th, 1925.

Dear Sir:

Greensboro needs you—she needs your help.

There are thousands who went to build homes here but the funds are not available in a way to meet their needs.

We do not ask you to give anything—no, we do not even ask you to make a permanent investment, one which can not be converted into cash in case you find it desirable to do so. We only ask you to invest a part of your savings in one of our Building and Loan Associations and make it possible for these great agencies of thrift to make available the funds for home building purposes.

When you undertake this investment they want you to carry it through—you too want to do that—BUT, in case you cannot, your money will be refunded. Yes, even with a part of the earnings after you have carried it over the first short period of time, eighteen months to two years. What more could you ask?

"The greatest financial minds in the world could not invent or describe any system better calculated to enable ordinary people to obtain homes and to invest their savings", says Hon. James MacMasters, supervisor of building and loan associations under the banking department of the state of New Jersey, and so does every one else who has ever tried it.

"It is the safest investment to be had next to United States Treasury Certificates", says our own Insurance Commissioner and supervisor of building and loan associations, Hon. Stacey W. Wade. It is a fact that it will yield larger dividends than any other savings investment of like character and safety.

This is our last appeal to you to check the number of shares and the kind of stock you want, sign the enclosed card and mail to the association of your choice.

You cannot render a better service to your community nor make a more practical and profitable investment.

Wont you act today?

Yours very truly,

CHAS. A. HINES,

Chairman Citizens' Committee.

LAST OF FOUR CIRCULAR LETTERS SENT OUT

On January 18th a full-page ad. explained in detail the method of subscribing to shares in all of the Greensboro associations.

The ad. on January 19th was specifically designed to call to the attention of prospective shareholders the fact that a billion dollars had been lost in one year in America through the purchase of worthless securities, and to direct their attention to the safety of investing in a building and loan association.

Greensboro, N. C., ... 1925

I hereby subscribe for ..... (short term / paid-up) shares of the long term stock of the Association listed below:

( ) Gate City Building & Loan Association, J. F. Stevens, Secretary.
( ) Greensboro Building & Loan Association, Phil R. Carlton, Secretary.
( ) Home Building & Loan Association, A. K. Moore, Secretary.
( ) Security Building & Loan Association, Chas. A. Banks, Secretary.

(X) Be sure to check the association you want stock in.

I agree to pay for the stock indicated above upon delivery of the certificates, and in accordance with the rules of the Association.

.....
Signature of Subscriber

Address .....
Be sure to give mailing address

Deliver stock to me at .....
Address where you may be found to deliver stock

SUBSCRIPTION BLANK SENT WITH LAST LETTER

The same day the last of the four circular letters was sent out.

Inclosed in that circular letter was a brown subscription blank which listed all of the associations in Greensboro—not any particular one. The person subscribing for shares could choose his own association and the kind of shares he wanted.

Inclosed with this letter was also a booklet, *Serve Greensboro and Enrich Yourself,* which stressed the duty owed by the citizens to such an important element in the development of good citizenship as the building and loan association.

Also inclosed was a booklet by Silas F. Campbell, Chief

Deputy Insurance Commissioner of Raleigh, N. C., under whose supervision the building and loans operate, explaining and strongly indorsing the building and loan.

January 21st was the big day. On that day the Greensboro *Daily News* carried a full-page advertisement.

SERVE GREENSBORO AND ENRICH YOURSELF

PUBLIC SPIRIT
IS INDEED ITS
OWN REWARD
IN THIS CIVIC
ENTERPRISE

Citizens Committee
CHAS. A. HINES
Chairman

BOOKLET, SERVE GREENSBORO AND ENRICH YOURSELF

T-H-R-I-F-T
WITH THREE R'S
A PLEA FOR
BUILDING AND LOAN ASSOCIATIONS

BY
SILAS F. CAMPBELL
CHIEF DEPUTY INSURANCE COMMISSIONER
RALEIGH, N. C.

BOOKLET BY S. F. CAMPBELL, CHIEF DEPUTY INSURANCE COMMISSIONER

On the morning of that day an envelope on the face of which was printed "Will Your Children Succeed?" and addressed to the parents of Greensboro, was given by the teachers to each pupil in the public schools, the pupils carrying the envelopes home to their parents. Inclosed in that envelope was a subscription blank.

It also inclosed a pamphlet, "Make Sure That Your Boy and Girl Have a Chance," and a second pamphlet,

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

ACTION NOW---NOT WORDS

GREENSBORO IS ACCUSTOMED TO TAKING A PROPOSITION ON ITS MERITS AND SUPPORTING IT IN KEEPING WITH ITS WORTH TO THE COMMUNITY.

THEREFORE—TODAY—TOGETHER

We Will Make Possible A New Era Of Greensboro Growth

THROUGH BUILDING and LOAN!

And Lay A Firmer Foundation For Our Personal Fortunes

For today we are privileged again to get together—every man, woman and child, rich and poor, of every station in life—and pivot ourselves and our gifts directly in proportion to our efforts.

If you want to reach that happy position of independence realized only in the ownership of a home, here is the most practical and satisfactory plan yet devised for its accomplishment—

Invest In Building and Loan!

If you want to save for any purpose—for establishment in business, education of children, a competency for old age or investment of any nature—here is the safest, best and highest interest bearing savings investment medium known—

Invest In Building and Loan!

If you have a home of your own if you have plenty for your own and your family's comfort—if you are business man, professional man or financier—and are interested, selfishly or unselfishly in the advancement of Greensboro—here is the greatest opportunity possible to serve your community with handsome personal profit—

Invest In Building and Loan!

BECAUSE—

Our local Building and Loan Associations have made possible, in the past 32 months, over 40 per cent of the home building operations in Greensboro—thereby adding measurably to the value of all Greensboro property, increasing population and adding to the community's prosperity and—

Despite the fact that these Associations are now finishing approximately $60,000 a month for home building they have on file applications for loans totaling over a half million dollars—indicating clearly that building will increase as funds for the purpose are made available

Local Experience Shows That Building and Loan Stock Earns an Average of 6 Per Cent and More—A NET, TAX-FREE Return!

ASIDE FROM WHAT THE COMBINED EFFORTS WILL DO FOR GREENSBORO—

Here Is What Building and Loan Can Accomplish For You!

25c A Week
Invested in Building and Loan for a period of about 11 1/2 years
Matures $200!

25c A Week
Invested in Building and Loan for a period of about 6 1/2 years
Matures $100!

50c A Week
Invested in Building and Loan for a period of about 11 1/2 years
Matures $100!

$1 A Month
Invested in Building and Loan for a period of about 7 years
Matures $100!

CITIZENS COMMITTEE — Chas. A. Hines, Chairman — E. B. Jeffress, Campaign Manager

FULL-PAGE ADVERTISEMENT OF JANUARY 21ST

Will Your Children Succeed?

Their future is dependent upon what you do now!

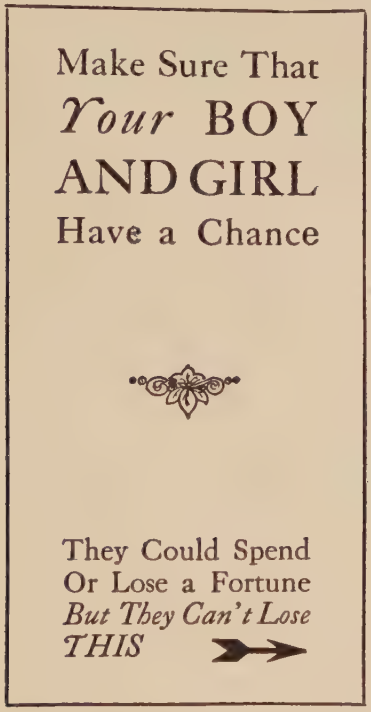
Special Delivery

PARENTS

Greensboro, N. C.

ENVELOPE GIVEN SCHOOL CHILDREN FOR PARENTS

which consisted of only three pictures. In the meantime the soliciting teams were at work. They did good work. Each soliciting team was given a specific territory to work in. This territory was then subdivided by the team captain so that the men worked in pairs. No territory was missed and no territory was covered twice. The solicitation was



Pamphlet Inclosed in Envelope

all done on one day, January 22nd, and was confined to the business section. However, each manufacturing plant arranged within the plant to have all men solicited. It seemed as though it would be a very desirable thing, however, to have all residents solicited also if it were possible.

As they went to each home in Greensboro they presented a copy of Ralph Parlette's booklet, *Make Sure of Your*

I'M GOING TO COLLEGE
I'LL TAKE MY CHANCES IN THE BUSINESS WORLD
IF I HAD ONLY GONE TO COLLEGE
BOOK KEEPING SALARY $1800
COLLEGE MAN $5000

THREE PICTURES IN A FOLDER SENT TO PARENTS

RALPH PARLETTE is an author and lecturer of national reputation. You will enjoy reading the enclosed booklet, "Make Sure of Your Home," by Mr. Parlette. It contains a story that will appeal to the best that is in you.

After you have read this book please pass it on to other members of your family or to a friend in whom you are interested.

CHAS. A. HINES,
Chairman Citizens Committee.

COMMENDING RALPH PARLETTE'S BOOKLET

Home, attached to which was a subscription card. In nearly every home a subscription to shares was obtained.

On the morning of the 22nd Greensboro's leading paper carried an article saying that between $750,000 and $800,000 in subscriptions for building and loan shares had been reported up to eight o'clock the night before, but

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

We've Passed the Million Mark Already!

—Surpassing by A Good Margin Our Record of Three Years Ago; But in Good Community Conscience, We Can't Be Satisfied Until We Have Reached the Goal We Set for Ourselves—

Two Millions For Homes Through BUILDING and LOAN

It Isn't Hard to Ask Your Cooperation—Nor Is It Hard for You to Give It—In A Community Enterprise Such As This, That Pays So Handsomely In Cash Dividends and Civic Benefits

It's All In Line For Continuation of Greensboro's Progressive Development

Invest In Building and Loan!

Invest In Building and Loan!

Invest In Building and Loan!

BECAUSE—

AS AN INVESTMENT BUILDING & LOAN PAYS BETTER THAN AN 8% TAXABLE SECURITY!

25c A Week
Matures $200!

25c A Week
Matures $100!

50c A Week
Matures $100!

$1 A Month
Matures $100!

SIGN THE SUBSCRIPTION CARD NOW; MAIL OR DELIVER IT TOMORROW!

SUBSCRIPTION BLANK

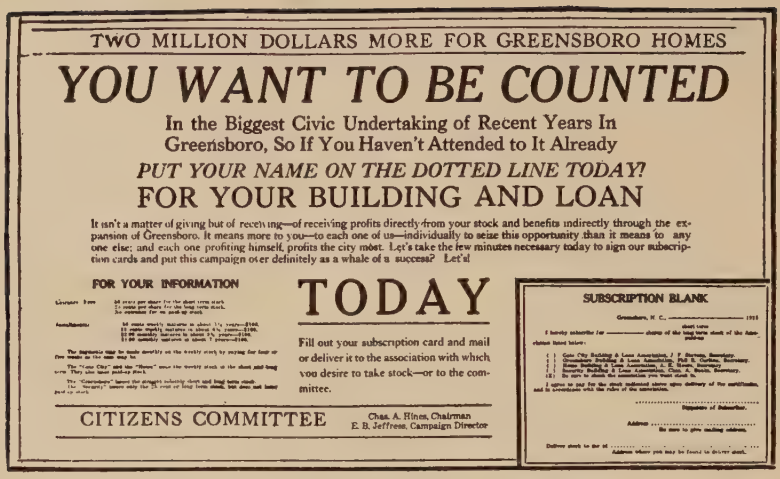
FOR YOUR INFORMATION

CITIZENS COMMITTEE CHAS. A. HINES, Chairman

FULL-PAGE ADVERTISEMENT APPEARING ON JANUARY 22ND

that only 75 per cent of the workers had been heard from and none of the large industrial plants had reported.

It was found necessary to carry the campaign on for two or three days after January 21st, and on January 23rd a half-page advertisement appeared in the *News.* A subscription blank was printed in the corner. Active solicitation



TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

YOU WANT TO BE COUNTED

In the Biggest Civic Undertaking of Recent Years In Greensboro, So If You Haven't Attended to It Already

PUT YOUR NAME ON THE DOTTED LINE TODAY!

FOR YOUR BUILDING AND LOAN

It isn't a matter of giving but of receiving—of receiving profits directly from your stock and benefits indirectly through the expansion of Greensboro. It means more to you—to each one of us—individually to seize this opportunity than it means to any one else; and each one profiting himself, profits the city most. Let's take the few minutes necessary today to sign our subscription cards and put this campaign over definitely as a whale of a success? Let's!

FOR YOUR INFORMATION

Entrance Fee — 50 cents per share for the short term stock
50 cents per share for the long term stock.
No entrance fee on paid-up stock.

Installments — 50 cents weekly matures in about 7½ years—$100.
25 cents weekly matures in about 8½ years—$100.
$1.00 monthly matures in about 7 years—$100.
$1.00 monthly matures in about 9 years—$100.

The payments may be made monthly as the weekly stock by paying for four or five weeks in the next day's be

The "Gate City" and the "Home" issue the weekly stock in the short and long term. They also issue paid-up stock.

The "Greensboro" issues the straight monthly short and long term stock.
The "University" issues only the 25 cent or long term stock, but does not issue paid-up stock.

TODAY

Fill out your subscription card and mail or deliver it to the association with which you desire to take stock—or to the committee.

SUBSCRIPTION BLANK

Greensboro, N. C., ——— 1923

I hereby subscribe for ——— shares of the long term stock of the Association listed below:

( ) Gate City Building & Loan Association, J. P. Harrison, Secretary
( ) Greensboro Building & Loan Association, Phil B. Carlton, Secretary
( ) Home Building & Loan Association, A. E. Kluttz, Secretary
( ) Security Building & Loan Association, Chas. A. Shields, Secretary.
(X) Be sure to check the association you want stock in.

I agree to pay for the stock indicated above upon delivery of the certificates, and in accordance with the rules of the association.

Signature of Subscriber.

Address .....
Be sure to give mailing address.

Deliver stock to me at .....
Address where you may be found to deliver stock.

CITIZENS COMMITTEE

Chas. A. Hines, Chairman
E. B. Jeffress, Campaign Director

HALF-PAGE ADVERTISEMENT OF JANUARY 23RD

TWO MILLION DOLLARS MORE FOR GREENSBORO HOMES

Our Campaign Will Be Over When You Put It Over!

YOUR PART IS NECESSARY TO MAKE IT SUCCESSFUL, NO MATTER HOW MUCH HAS BEEN OR WILL BE SUBSCRIBED; AND WE WANT YOU TO PARTICIPATE, NOT ONLY FOR YOUR OWN PROFIT, BUT FOR THE CIVIC SERVICE.

Reports have not yet been received from all those who took part in the campaign of solicitation Wednesday, but it is safe to state that the quota of $2,000,000 we set for ourselves has not yet been reached. Greensboro doesn't consider a job finished until it IS finished. Therefore, we will consider this campaign officially open until YOU close it by putting it over!

It should be said further that Wednesday's canvass was necessarily restricted in its scope. It was not only impractical but impossible for the comparatively few men in the canvass to visit everybody in Greensboro who is interested in pushing the city forward—and who are interested in pushing it forward—themselves with it—through Building and Loan.

The situation is no different from what was anticipated. It is no different from what it was three years ago. The campaign was made a success then, not only by those who were visited and who subscribed on the day of the canvass; but by the tremendously greater number who went to the offices of the various Associations later and entered their subscriptions—just as YOU are going to do now, if you haven't already done it!

FOR YOUR INFORMATION

Entrance Fee — 50 cents per share for the short term stock
50 cents per share for the long term stock.
No entrance fee on paid-up stock.

Installments — 50 cents weekly matures in about 7½ years—$100.
25 cents weekly matures in about 8½ years—$100.
$1.00 monthly matures in about 7 years—$100.
$1.00 monthly matures in about 9 years—$100.

The payments may be made monthly as the weekly stock by paying for four or five weeks in the next day's be

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The "University" issues only the 25 cent or long term stock, but does not issue paid-up stock.

TODAY

Fill out your subscription card and mail or deliver it to the association with which you desire to take stock—or to the committee.

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(X) Be sure to check the association you want stock in.

I agree to pay for the stock indicated above upon delivery of the certificates, and in accordance with the rules of the association.

Signature of Subscriber

Address .....
Be sure to give mailing address.

Deliver stock to me at .....
Address where you may be found to deliver stock

CITIZENS COMMITTEE

Chas. A. Hines, Chairman
E. B. Jeffress, Campaign Director

FINAL HALF-PAGE ADVERTISEMENT OF JANUARY 24TH

had ceased, but if anyone had been overlooked, here was his chance to cut out the coupon and mail it in.

On January 24th another half-page ad. appeared, again with a subscription blank in the corner, making an appeal to the citizens to be counted in this worthwhile campaign.

January 22, 1925

B. and L. Drive Reports, Yet Incomplete, Total $800,000

Complete Reports of Day's Work Expected to Show About $1,200,000 Raised—Believed the Sum Sought, $2,000,000 Will Be Subscribed During Current Series.

Between $750,000 and $800,000 in subscriptions for building and loan stock was reported at 8 o'clock last night by the teams reporting. Only 75 per cent of the workers had been heard from and it is believed that when complete reports are received the total amount secured during the day will be between $1,000,000 and $1,200,000.

With this amount secured during one day, workers are convinced that the entire $2,000,000 will be subscribed during the present series of stock offered by associations of the city.

Included in reports yet to be received are those from numerous industrial plants. Workers in industrial plants heard from subscribed liberally, it was stated, and it is believed that those yet to report subscribed equally as well.

The campaign will give a tremendous impetus to the building of homes in the city, it was declared last night. In 1922 a campaign, in which the goal was $1,000,000, was held and the effects of that campaign are still being felt in Greensboro. In the one day of the 1922 campaign only about $500,000 in subscriptions were received but the $1,000,000 was subscribed before the series of stock then current in the several associations, were closed. The success of the 1922 drive when only about half the amount sought was subscribed for during the day of the campaign is what makes workers believe that the $2,000,000 asked for this year will ultimately be secured.

The intensive work was completed yesterday. There will now be any more work of the sort done yesterday but the campaign will be continued in quieter form. Every effort will be made to see people who were missed during yesterday's canvass and those who were missed are urged to subscribe at once.

Workers, who began the day with breakfast at the Jefferson Standard cafe at 8 o'clock, declared that they found the work exceptionally pleasant. They were well received wherever they went. Every person interviewed seemed to have an excellent idea of the benefits of building and loan stock. Many of those taking part in the drive declared that the educational feature connected with such a campaign will, in the future, be of untold value to the community.

Those who did not subscribe for one reason or another indicated that they were greatly interested and subscriptions from many of them are confidently expected.

At the breakfast yesterday morning about 100 workers gathered. Short talks were made by R. D. Douglas and E. P. Wharton, districts were assigned the teams and the work begun.

People who were not seen are asked to mail their cards with their subscriptions to the various associations at once so that a complete return on the results of the drive may be compiled.

News Story of January 22nd

On January 25th, 1925, a check-up during that day showed that the two-million-dollar mark had been passed and the campaign was over. It was found that the $3,500 fund was ample—in fact, some funds had been left over, and since that time the associations of Greensboro have been using the excess money in cooperative advertising for the four building and loan associations.

There have been other savings and loan advertising campaigns. This one from Greensboro is set forth because as an example it has several useful characteristics.

First, it worked.

Second, it was well planned and well prepared.

Third, it can easily be used by any savings and loan or by any group of savings and loan except those in the large cities.

Fourth, the campaign was a complete one. It was a unit. It embraced as many different advertising media as possible, all working together, all interwoven, and all driving toward the one objective.

CHAPTER XVII

The Women's Department

It seems strange that banks have not paid more attention in financial advertising to that half of the population which is reputed to spend 95 per cent of the money of the family.

The department stores devote pages upon pages in their addresses to women readers, but it is only occasionally that we find a bank advertising with this appeal.

Take any morning paper and you will find about half the advertising space devoted exclusively to attracting the attention of women readers, and much of the balance of the advertising space appeals equally to women and men.

Banks That Appeal to Women.—Some banks, such as the Union Bank in Chicago, have made the women's department the outstanding success of the institution. Their women depositors have increased until they form a majority of the entire number. Their women's average balances have come to exceed the average balances of the men.

Most country banks probably feel that they are not large enough to have a woman's department. But no bank, however small, can afford to neglect the woman prospect. Without increase of personnel and without adding to the advertising appropriation, it is possible so to adjust the operation of the bank and the expenditure of the advertising appropriation as to attract the attention and interest of women, with the result of greatly increasing the bank's business.

Experience of Three Chicago Banks.—An analysis of men's and women's accounts for one month was recently made by three banks in Chicago. The first was by the Illinois Merchants Trust and Savings Bank. During one month, an average month, women opened 45 per cent of the

new accounts and men the remaining 55 per cent. The savings tellers of this bank estimate that over 70 per cent of the individuals served daily are women.

During the same month the Northern Trust Company of the same city reports that 44 per cent of the new accounts were opened by women and 56 per cent by men. But in this same month the women's balances were 67 per cent of the total and the men's only 33 per cent. Also the average woman's balance was $482.37 and the average man's balance only $189.

The experience of the Union Bank of Chicago for this month was quite similar. An analysis was made of 1,000 savings accounts, and it was found that women's accounts were 43 per cent and men's accounts 57 per cent of the total. Women's balances, however, were 60 per cent of the whole and men's 40 per cent. The average woman's balance was $108.65, and the average man's balance $54.78. In the first nine months of the year the women made at this bank 22 per cent more deposits than the men.

Why Do Women Save?—Women save so that they may spend, and they are learning that to spend wisely and largely they must accumulate by saving the wherewithal. Woman's idea of saving is not miserly, but it is how to economize on some of the necessities or wants of life so as to have money for some of the luxuries. They are learning to save so as to be able to provide for themselves and their families and better living conditions.

Advertising for women's savings accounts should picture what a savings account may make possible in the way of improvement of the home and herself because of the added income that it will eventually bring.

What Do Women Save For?—The new era in bank advertising is teaching saving for a definite purpose. Save for a home, for better furniture, for a son's or a daughter's education, for better living and social conditions. Let the bank's advertising, like the department store's, talk in lan-

guage that woman can understand, by advocating the things that are nearest to her heart.

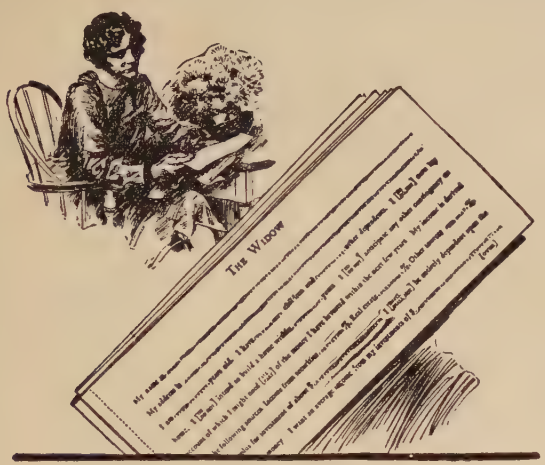
When Do Women Save?—They save, or may save all the time, when they market, when they buy clothing or mend it, so as to make it last longer. The many years gone during which woman was on short financial commons have served a very useful purpose; they have trained her to make a little money go a long ways and made economy a habit for the average woman.

How Do Women Save?—Many women have curious and ingenious ways of saving. Some women have the habit, when they buy an article at a reduction sale, of depositing in the savings account the difference between the sale price and the regular price. Others get their husbands to tip them as they tip the waiters in the restaurants, and deposit the tips in the bank. Then, some press their husbands' suits and put the money saved in the bank. There are those who do their own beautifying at home and save for deposit the cost of shampoos and manicures. Many women watch carefully all expenditures and bank what is left of the weekly allowance. A few women include savings in their regular budgets. These are a few of the ways in which women have said their savings were made in answer to a questionnaire sent them by their bank asking them how they saved.

Where Do Women Save?—The saving woman saves everywhere. She does her buying at a cash-and-carry chain store, at the bargain counters or basements of department stores; she buys the makings of a hat at various counters and assembles the article at home; she totes a basket to market and buys in person, rather than by phone, where she can save on price and not on quality. She saves a few cents here and a nickel there, and it is the pennies and nickels and dimes thus accumulated that swell her bank account, so that after a time she can buy the furniture she desires or make the first payment on a home.

But the fact that hitherto few women have saved on any systematic plan leads to the conclusion that there is much yet to be done by banks in teaching women how and where to save. Banks that maintain a woman's department, or home economics department, and advertise what they are doing, accomplish great good along this line. They are teaching that the budget should allow for saving just as it provides for rent and groceries. Once saving is in the budget, it becomes a routine and as much a matter of fact as paying the gas bill or the light bill.

What is Lacking?—What is lacking for more widespread and fundamental systematic saving among women is simply the kind of education that banks may supply in the advertising of the woman's department and the services that it renders to its patrons. No bank in its advertising should overlook the increasing opportunities for developing and cultivating the savings accounts of women. With education women will prove the greatest factor in teaching both the men and women of the coming generation the all-important habit of thrift. Specific methods of doing this are found in the earlier chapters on advertising practice, and in the illustrations with this chapter.



What bonds should a widow buy?

Not the bonds for an active business man, at least.

Read the column at the right . . . . then send for an Equitable *Investment Memorandum.*

THE EQUITABLE TRUST COMPANY
OF NEW YORK
37 WALL STREET

Madison Avenue at 45th Street — 247 Broadway
LONDON — PARIS — MEXICO CITY

Total resources more than $450,000,000

© E. T. C. of N. Y., 1926

What bonds should *you* buy?

We see almost daily the hardship and worry which result from buying the *wrong* types of *good* bonds. Business men, with opportunities lost because they cannot readily raise money on their bonds. Widows, with inadequate safety because they hold "business men's bonds." Estates swallowed up by inheritance taxes because of wrong investments.

Your choice of good bonds should depend on two things:

1. Yourself

How old are you? What is the source of your income? What is the size of your income and the amount of your surplus for investment? Are you married? How many dependents? What are your tax liabilities? Other liabilities? Do you own your home? Do you travel? Where is your legal residence? What are your prospects? What are your plans? Have you made your will? Created a trust fund?

Why are you saving? To buy something? To assure a comfortable income in old age? To provide for your family? To protect a business? To provide for some contingency?

Personal questions—yes. But financial health is as important as physical health. And the investment specialist, no less than the medical specialist, must have facts for diagnosis before he prescribes the bonds *you* ought to buy.

2. Your present investments

The bonds you already own have a bearing on your next and other future purchases. It is quite possible that some of your present holdings are not the best for you. Others may have depreciated as regards the features most favorable from your standpoint.

You may realize the foregoing facts but you may not realize this: all the securities you now own should fit into a personal investment program, based not only upon the fluctuations of industry and a constant income average but also upon your own plans and contingencies and other personal factors mentioned above.

Your present holdings are a personal matter, too. But the sincere investment specialist warrants your confidence as completely as does your physician. He cannot intelligently advise you on new purchases unless he knows what you already own.

Our offer

We offer you the help of our investment specialists in selecting the *right* bonds from the best bonds the financial world affords.

Our offer is made in your interest as well as our own. It is easy to accept. It entails no obligation.

Simply send for an Equitable *Investment Memorandum.* Turn to *your* page. Put down the facts it calls for and return it to us. The information will be held entirely confidential and, with it as a basis, we will prepare a personal investment program designed to meet your specific needs and plans.

ADVERTISING FOR THE WOMAN INVESTOR. THE PRINT IS TOO FINE IN THE COLUMN ON THE RIGHT TO BE EASILY READ, OTHERWISE THE ADVERTISEMENT IS EFFECTIVE

Savings Banks in Colonial Days

Glimpses of Banking History

No. 17 of a Series

WHEN the powdered wig and the stately minuet were the fashion, the nation's leaders had many battles to fight.

Pauperism was a much discussed subject at that time and it is very gratifying to relate that it was by introducing the savings bank to America that a reduction of the public burdens connected with caring for the poor was brought about.

In the year 1810, within a few months of each other, savings banks were organized in New York, Boston, Philadelphia and Baltimore. They were the forerunner of a mighty movement which has kept even pace with the material progress of our country.

It is significant that they were ushered into being during the "era of good feeling" with which the administration of James Monroe is associated.

As in colonial days, the savings bank of today gives you not only a place to keep your extra funds in safety, but also an opportunity to make more money. The First Wisconsin's Savings Department, with its variety of plans for better saving, offers a helpful service to savers.

FIRST WISCONSIN NATIONAL BANK
MILWAUKEE

Capital and Surplus Ten Million Dollars

THE ILLUSTRATION SHOWING FASHIONS OF OLDEN TIME HAS A STRONG APPEAL FOR THE WOMAN READER

Women Too Should Make Wills!

FRONT COVER OF A FOUR-PAGE FOLDER ADDRESSED PARTICULARLY TO WOMEN. IT HAS THE MATERNAL APPEAL. THE FOLLOWING PARAGRAPHS CONTAIN THE TEXT OF THIS FOLDER

PERHAPS you are a woman of means. Perhaps you have daughters. Soon these dainty little girls will be grown with thoughts of beaux and dances. They will not always have your counsel and advice. Perhaps unhappiness may come to them through the money which they inherit.

All too often we see the daughters of wealthy families the victims of fortune-hunters. For their own happiness, it is best to leave your estate in trust.

Have this Institution appointed as executor of your estate. There will be no individual prying into your family affairs. Daughter will receive a regular income and be relieved of all financial worries. The principal can be kept intact until she reaches the years of discretion.

The small commission charged for the handling of estates is fixed by law. It costs no more to have our business-like management than to employ the services of an individual.

Let us discuss this matter with you informally. Drop in and have a chat today.

HOUSTON LAND & TRUST COMPANY
Capital One Million Dollars
HOUSTON, TEXAS

CHAPTER XVIII

Advertising the Acceptance Corporation

Acceptance corporations, or discount companies, have grown to immense proportions since the war.

The chief business which they carry on is the financing of the purchase of automobiles, and most of the companies in the field have been founded exclusively for that purpose and established recently.

Some of these companies also finance the purchase of pianos, household goods, electrical supplies, farm implements, and, occasionally, homes.

Although they do a business amounting to $3,000,000,000 annually, the equivalent of one-half of the business handled by investment banks, this field of finance is still considered in many quarters as a side issue in banking, and, furthermore, it is contending with the opposition which greets newcomers and new ideas.

The old-line banks have dealt for generations in personal credit as well as loans to corporations. In fact it is said that both Johns Hopkins and the first J. P. Morgan built up their fortunes in loans, often unsecured, to men in whom they had confidence.

Nevertheless, the financing of personal credit by companies founded for that purpose and demanding adequate security has introduced a new feature in the finance world, and such companies need to advertise from several points of view.

Reassurance.—They first need to give reassurance to the public by advertising their financial strength, the carefulness with which they investigate the credit risk, and conservatism of their terms.

The reliable acceptance corporations are faced by the fact that there were many poorly organized and under-financed concerns which jumped into this field, which led not alone to failures for lack of capital, but especially to unsound competition in the granting of long terms to customers.

It is recognized in this business that payments must be at least one-third down and the balance in twelve monthly installments.

Selling Safety to the Customer.—This calls for a strenuous selling program to the customer and dealer. The automobile dealer is tempted to get the most extensive terms he can for his customer; and the customer is likely to want to pay as small installments as possible. The economic underlying fact is that the loan is likely to be unsound unless the purchaser has enough equity in the product so that it is profitable for him to hold on to it. For instance, if he has $900 due on his car and the actual resale value of the automobile is only $500, there is a strong temptation to let the car be repossessed because he feels he can get the same transportation value for less money than the remaining payments. Obviously, the company which permits unsound financing of this sort must have to charge more to cover the risk. The job of the conservative company, then, is to sell the idea of the soundness of conservative terms to dealer and purchaser.

Newspaper Advertising.—Little has been done in this direction by acceptance corporations because their merchandising has been primarily through automobile dealers and the demand for finance facilities has not needed the stimulus of newspaper advertising. As the idea of prestige and conservatism continues, however, it is to be expected that more newspaper advertising will be used.

Industrial Advertising.—Advertising to the automobile trade is another inevitable development of this business. Its contacts are with the dealers and factories primarily because they are the organizations acting as agents for the

finance corporations. More and more there will be competition for the best agents and here the trade papers will come into play.

House Organs.—An excellent pioneer job in editing a house organ for a discount corporation is that of K. C. Watson, who is handling the publication, *The Courier,* of the Commercial Credit Company in Baltimore. This magazine is printed on coated paper, uses photographs and illustrations, and varies serious papers on financing with comment in lighter vein.

Publicity.—The publicity value of the platform has been fully utilized by executives of discount companies. They have been evolving new methods in financing, and their message is of general public interest. There have been fully 100 public addresses, surveys, and special articles by acceptance corporation executives and others published during the past year. A study of these is an excellent preliminary to the preparation of advertising work in this field and a list of the most important of these papers is as follows:

"Advertising thrift with an 'installment' argument." *Printers' Ink,* April 29, 1926, v. 135, pp. 103-136.

Ayres, L. P. "Where is installment selling taking us?" *System,* April 1926, v. 49, pp. 497-500.

"Budget system seen as great benefit to retailer; brings in payment more quickly than open charge account." *Printers' Ink,* Dec. 10, 1925, v. 133, p. 25.

Butterick Publishing Company. *Midas gold.* New York: The Company, 1925. 100 p. il. charts.

"Study of family incomes, overselling and time payments."

Chamber of Commerce of the United States. Domestic Distribution Department. A general survey of installment selling. Washington, 1926. 8 mim. p.

Cheney, O. H. Address before fourteenth annual meeting, U. S. Chamber of Commerce, Washington, May 12, 1926.

Clark, E. H., Jr. "Financing installment paper mainly with reference to purchase of automobiles." *Commercial and Financial Chronicle,* Aug. 15, 1925, v. 121, pp. 791-792.

Clark, Evans. "Installment buying now involves billion. Sales methods starting with furniture now extends to virtually all commodities." *New York Times,* Aug. 2, 1925, pt. 8, p. 4.

Cooper, C. C. Methods of financing retail sales of motor vehicles. Address before the First World Motor Transport Congress. Detroit, May, 1924. 16p. pap.

Cooper, C. A. "A trend toward more conservative installment credit terms." *Acceptance Bulletin,* March, 1926, v. 8, pp. 12-13.

Edwards, Gurden. *Economic Policy Commission, American Bankers' Association finds installment selling generally safe.* New York: American Bankers' Association, 1926. 5typew. p. Dated Pinehurst, N. C., May 4, 1926.

"Installment selling sound business. Need cause no apprehension."

Erskine, A. R. "Passenger car financing from the standpoint of the manufacturer." (South Bend, 1925.) 14p. pap.

Farmers' Loan and Trust Company. *Installment buying.* New York: The Bank, 1926, 23p., tables.

Federal Reserve Bank of Boston. *The Monthly Review* published by this bank gives brief tabulations of installment sales in the retail stores of Boston.

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For Release Morning Papers, Nov. 18, 1926

THE DEVELOPMENT OF INSTALLMENT PURCHASING

A paper read before the Annual Meeting, forty-sixth year, of The Academy of Political Science in the City of New York, in the evening of November 17, 1926.

By John J. Raskob, *Chairman, Finance Committee*
General Motors Corporation

UNDOUBTEDLY little new can be added to the thorough discussion which installment purchasing has received during the past year. Perhaps this paper will be more interesting if it is confined to opinions formed and the lessons learned as a result of a considerable practical experience in the granting of *consumers' credits* to automobile purchasers; but first let us for a moment trace the development of *producers' credit* in our country. As E. R. A. Seligman, Professor of Political Economy, Columbia University, has said:

"The early part of the nineteenth century was marked by the most extravagant distrust of banks—a distrust often justified by the sad results of early banking—first in New England, then in the Middle States, and finally in the West.

"This early opposition to bank credit only slowly disappeared, until today it may be said that the entire business structure is built upon the foundation of credit; and that the banks have become the very center of our economic life. The abuses have been lopped off one by one and no one any longer doubts the effective contribution for our modern banking machinery to the maintenance and development of production.

"The improvements that have been gradually made in bank credit are in large part the result of careful study and protracted experience. With every advance in the complexity of modern industrial life it has become possible to make a more detailed analysis of the interrelations of the various factors of credit. The successful banker today must be to a far greater extent than at any past period a man with adequate training and sufficient imagination to comprehend the influence of all the various elements in the problem. Banking today has become not only an art, but a science; with the result that our understanding of the scope, the functions, and the limitations of bank credit has reached a point where we can with considerable success distinguish between the use and the abuse of the institution. The result is that the bank, as an instrument of production credit, is now universally recognized as an integral and necessary part of modern economic machinery.

"The most recent development in credit

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Use of the Public Address in Presenting the Installment Purchasing Message Is a Forceful and Dignified Method of Presentation

Compilation of information giving comparative statistics and historical outline.

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BRIEF OF LAW OF REPOSSESSION

Commercial Investment Trust Incorporated
Mercantile Acceptance Company
C. I. T. Corporation

LEGAL DEPT.
ONE PARK AVENUE
NEW YORK CITY

July 1, 1926

PAMPHLET OF LAW ESPECIALLY PERTINENT TO THE ACCEPTANCE BUSINESS IS A SERVICEABLE FORM OF ADVERTISING

Dry Goods Association, Feb. 12, 1926. New York, 1926. 22 mim. p.

Kiplinger Washington Agency. Manuscript report on installment buying in the United States, 24p. This report is available in duplicate at $10 per copy

NEWS

from

HARE & CHASE, INC.

AUTOMOBILE FINANCE

300 WALNUT STREET

PHILADELPHIA

Item No. 45

Date September 15, 1926

THINKING IT THROUGH WOULD HAVE MADE ALL THE DIFFERENCE

The owner was a busy man. Most owners are.

His need for a motor car was for something he could get in and drive. The tinkering he had to leave in other hands. So unless the car was right it was – for his purposes – very, very wrong.

The starter clutch of his recently bought used car had begun to slip and there was a miss in the motor. From his city office he telephoned the suburban dealer to get the car and fix it. His business hours synchronized exactly with the service station's.

He left the village daily an hour before it opened and returned an hour after it closed. So he couldn't deliver the car in person – nor receive it in person when the job was done.

He asked for quick work and he got it. The car was in the garage when he got home that evening. So far par excellence. This had the earmarks of the service he required. At last, perhaps, he had found a dealer whose advertised standards were founded on fact.

It rained for two days and the third was Saturday. The family, under restraint by the weather for forty-eight hours, were like a pack of hounds in leash. Dad must take the first train after twelve, lunch or no lunch, pick up the car on the way from the station, and be all set to start for the country by one.

And, Dad, precise soul that he was, made the schedule to a second.

The first honest-to-goodness Spring week-end of a backward season. New greenery came down the wind with a tang that set middle aged, infantile and adolescent blood all surging with the same degree of pressure.

Parents, kiddies, luggage and Friar Tuck the Airedale, all in and happily poised for a gorgeous afternoon. Dad's heel on the starter button – a shrill and fatuous squeak, no action from the fly wheel, an unrevolved and dormant motor.

Another try – the same result. Virginia on the overflow camp chair behind the driver's seat wondered at the sunburn that seemed already to have begun at Father's neck and was visibly in process of mounting to his hair. Something in the action of the

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THE COURIER

A MESSENGER OF GOOD WILL, DESIGNED TO BRING CLIENTELE INTO CLOSE AND FRIENDLY PROXIMITY. PUBLISHED SOLELY IN THE INTEREST OF CUSTOMERS BY

The Commercial Credit Companies

THE MOTOR TRUCK'S VALUE TO TRANSPORTATION

By Windsor T. White

Chairman of the Board, The White Motor Company

MOTOR trucks have been familiar sights on the streets and highways considerably longer than motor buses. Of course, there are a great many more trucks in use in America than buses. But practically all buses, excepting possibly sight-seeing and school buses, are common carriers in the same sense as are electric and steam railroads. However, only about ten percent of the motor truck business is of the common carrier type.

Considering these facts, it is obvious why the motor bus has had such a spectacular growth. During the past few years it has developed into a great common carrier, and it is a facility the average American family "sees and feels." The average person can very quickly and easily appreciate the personal benefit of the bus.

Naturally he is slower to understand—in terms of his own comfort, convenience and pocket-book!—the personal benefit gained by better transportation of com modities he uses in everyday life. Therefore, the motor truck's place in relation to the railroad has not been so well understood as the relation of the bus to the street car and the train.

WINDSOR T. WHITE
Chairman of The Board, The White Motor Co.

The new understanding of the motor truck may be said to have been born during the latter part of 1923. The spot-light was thrown on the truck. Railroad men began talking of it as an ally, a great arm of transportation fitting logically into the scheme of railroad transportation.

No overnight growth has resulted. Development has been slow. In September, 1925, a National Automobile Chamber of Commerce survey showed that fifty-one steam railroads in the United States and Canada were using motor trucks to supplement their shipping service and that fifteen were studying the possibilities of transporting freight by truck.

There are possibly more "die-hards" among steam railroad men than among electric railway men. This is strange, too, because I believe the motor truck offers much less competition to the steam railroad now and in the future than the motor bus does to the electric railway. Steam railroads are not using the motor truck nearly as much as they might; they will use it to vastly greater extent, for even the "die-hards" must come to it solely as a matter of economics.

The survey I have mentioned did not tabulate the number of trucks in railroad use, but it is known to be slightly less than 1,000. Only a handful of the trucks are directly or indirectly owned by railroads. The practice followed generally, has been to contract with reliable trucking concerns for their use. Rail requirements of these trucking contractors for 1926 have been estimated at 500, indicating a belief that railroad motor truck development will be greatly accelerated this year.

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Direct by Mail.—As indicated above, many of the addresses and special studies of discount companies are printed in pamphlet form. These are useful in carrying the message to dealers, and they enhance the prestige of the institution which publishes them.

Some acceptance corporations have a mailing list of leaders in finance and industry and send them, at least once a month, a form letter giving new developments in the business or setting forth ideas and principles related to installment financing.

CHAPTER XIX

Advertising the Rural or Small City Bank

The small bank located in a small community or in the outskirts of a city cannot hope to rival in size the larger financial institutions, and yet it has its own advantages as well as limitations.

For one thing, it is closer to its public, and so may enjoy a larger measure of confidence because the bank and its personnel are better known to its patrons. It serves the community only, and for this very reason is closely supported by the agencies that contribute to the growth of the community. It becomes naturally the depositor of the various community industries and business concerns; it is known by everybody in the community and its clients feel at home within its portals. It has little or no competition and yet it is not necessarily limited to its own community for its business.

It can employ within its means the practices discussed in the earlier chapters of this book, and also can adopt special intimate methods not practicable for larger institutions.

A Circulating Bank.—For example, a bank in a small village scarcely large enough for even a small bank to prosper, equipped a truck as a traveling bank which circulated throughout the adjoining farming district at stated periods and carried the bank to the doors of its rural patrons.

It even went further and regularly visited a number of hamlets which were too small to maintain even a small bank, and at these small localities received deposits, opened accounts, cashed checks, made small loans, and otherwise provided these outlying sections and localities with the full service of a bank. This motor truck was provided with a

small safe, a full list of legal papers and financial documents, including check books, bank literature, and other material used in the bank.

This traveling bank started forth each morning on a different route and covered the territory to which it ministered

An Every-Day Need
YOUR bank is a part of your every-day life. It should be a place where you feel at home, where you are known and welcome, and where courteous interest is shown in your needs whether they are great or small.
We invite your account in the belief that you will like the personal, accommodating spirit of our service.
THE FIRST NATIONAL BANK
OVID, N.Y.

HARDLY SUITED TO THE FAMILIARITY PREVAILING IN A SMALL TOWN, THIS ADVERTISEMENT HAS THE FORMALITY OF A SYNDICATE PRODUCTION, WHICH IT DOUBTLESS IS. A LESS FORMAL APPEAL WOULD BE MORE EFFECTIVE

once a week, returning to the home bank each afternoon, where the business done during the day was included in the business of the home bank. Some of the points visited were twenty miles distant from headquarters.

By this circulating method of banking the business of the bank was more than doubled. The amount of money carried in the safe was sufficient to cash small checks and was supplemented by currency received for deposit en route. Two tellers went with this circulating motor bank, one of whom usually drove the car, but on occasion also assisted in the banking work. This traveling bank likewise left banking literature not only with its patrons, but with prospects also and with such success that in time there was scarcely a family within twenty miles of the village where the bank was located that was not identified with the bank.

The economic life of the entire region was greatly benefited as the bank tellers advised with its patrons as to the best breeds of stock and poultry, the best strains of fruit to grow, the best varieties of corn, wheat, oats, etc., to plant in the region, and also cooperated in the marketing of the produce of that region, including shipments of live stock, grain, fruit, berries, etc.

Certain Disadvantages.—There are certain disadvantages, no doubt, in connection with advertising a small bank. The work of preparing copy must be taken care of by the president or cashier, who also has many other duties.

Where there is a local newspaper, as will almost always be the case. the writing of weekly copy will be a considerable task, and it will, as a rule, be somewhat crudely done. The preparation of copy for direct mail advertising and the printing of this material will no doubt be rather difficult, unless syndicate matter is used, which, although more finished, will usually be less effective than the homemade article. This syndicate material should, however, be studied and adapted to local use.

Seventy Thousand Dollars from a Country Newspaper Campaign.—A bank in a small Missouri town carried on a five months' campaign, advertising in two country weeklies at a cost of $200. The aim was to reach the country people not banking with the institution and to induce them to be-

come depositors. A series of simple advertisements were used, occupying small space. A careful check-up indicated that this drive brought in more than $70,000 in new deposits. The advertisements pressed persistently on one point—"Keep your money in the bank for safety."

Ninety Accounts from Special Appeal to Farmers.—A bank in a small town surrounded by a dairy district printed pay envelopes and cheese cards and distributed them in the surrounding region and among the dairymen. The cheese cards were four by five inches. One side was in tabulated form, so that the farmer could record thereon his daily deliveries of milk to the factory for one month. On the other side was a statement of the bank's resources, its name and its location. The same statement concerning the bank was printed on the pay envelopes.

This bank had some fifteen cheese and butter factories, some small industries, businessmen, and farmers as its customers. It announced that special attention was given to farmers and their interests. A few brief advertisements were run in the local paper inviting the reader to start a savings account, if only with a dollar; stating the advantage of having every dollar working every day for the owner; asking, why have your money lying around in danger of loss by fire or theft? Why not start a savings account where your money will be safe and draw interest for you? And you can open an account where another member of your family can draw money when you are busy on the farm. After the insertion of this last advertisement, about ninety men came to the bank within the next few days to arrange for joint accounts with their wives. Few women had been coming to this bank, but when invited in an advertisement many responded and a good number opened trust accounts for their children.

Advertising campaigns in a small locality will cost more per unit because the spread is less. On the other hand, there will not be so much other advertising to compete for the

attention and interest of the reader as where the community is larger. Where something definite is advertised, the home-made advertisement, be it in a newspaper or leaflet or pamphlet, is quite sure to be read anyway, which is more than can be said for what may be a better advertisement of a larger bank in a larger community.

The Advertising Budget.—The rural bank will not be able to have a large advertising budget. Twelve hundred dollars a year is perhaps about the limit in a village of a thousand people with one small local paper. This will have to cover advertising in the paper and a certain amount of direct mail advertising. This budget will not include any special compensation to the employees of the bank who prepare the copy, but will provide only for modest space in the local paper and for postage and printing of but a moderate amount of direct mail advertising.

The advertising budget of the small bank will have to be carefully planned; so much for a weekly advertisement in the local paper; so much for printed, multigraphed, or mimeographed material; etc. Much window-display advertising may be done by the small bank at little or no expense. Posters and placards for the lobby may often be made by some one on the bank's staff who has skill at such things, or inexpensive ready-made material of this sort may be bought from concerns that solicit banks for the purchase of such products.

In direct mail advertising the small bank suffers from not having a sufficient staff to check up returns properly and classify them efficiently. Efficient direct mail advertising requires more time for the best results than the small staff of a small bank, who also have many other duties to perform, can usually give.

A Program for the Year.—On the other hand, the small bank can use seasonal appeals more advantageously than the larger banks can, because its patrons are closer to it and have fewer other interests to distract attention. December

and January are favorable for savings appeals and starting new savings accounts. The fall is usually a good time to interest farmers.

Seasonal plans should be made at its beginning for the entire year. Interest in the bank will be low in summer, but, rising gradually through the fall, the climax should be reached in December, especially during the last week of December and the first week in January. Banking business should be fairly heavy through January and February, with a secondary climax about April 1st, and slow during May, with another climax the last week of June and the first week of July.

Even signboards may be used by the small banks. At Thurmond, West Virginia (pop. 285), across the Greenbriar River from the railroad station there is a signboard 500 feet up the mountain side from the river, which, in letters ten feet high, has the notice, "National Bank of Thurmond."

The small bank may and can be the leader in its community, and its constant endeavor should be so to advertise it as to create in the community a sense of this leadership. This leadership should come into the community in connection with everything that the community is doing.

CHAPTER XX

Investment Banking and Advertising

An important development in recent years has been the growth of investment banking. These financial concerns are marketing some $6,000,000,000 worth of securities every year, $4,500,000,000 of which are bonds and the balance preferred stocks.

These bankers have their Investment Bankers Association with nine hundred members, which meets annually in convention in various cities, and their advertising forms a considerable percentage of the financial advertising of this country. The total of investment bankers, including those not members of the association, exceeds 2,000.

Investment banking is not confined to the concerns whose exclusive business is the sale of securities, for in recent years public utility corporations have entered the investment field on their own account and are engaging in the work of marketing their own securities, particularly in connection with customer ownership campaigns, many of which have had notable success. These campaigns will be discussed in some detail in this chapter because of their thoroughness and applicability to the general investment banking field. The cost of such campaigns to the utility company is unusually low, however, since they have preferred lists and a large organization which can aid in the work.

Most Banks Sell Investments.—While investment banking is a field by itself, most banks in these days have either a distinct investment department or have certain officers whose special duty is to advise with clients on the purchase of securities. The trust department of a bank frequently

This is Number Eight of a series of advertisements bearing the general title, "Before the Age of Electricity"

NOT so very many years ago a trip down town at night was a lonely adventure into almost Stygian darkness. ∿ Today, when every town and city has its own "White Way", night crowds are as large as those of the daylight hours. ∿ The Age of Electricity substituted gaiety for gloom.

Small, indeed, is the village which does not have electric lights, in this age when even so many farms are able to enjoy the advantages of this form of illumination. An investment in the bonds of strong Electric Power and Light Companies is an investment in safety, because of the almost universal use of electricity.

THOMPSON ROSS & CO. *Inc.*

ESTABLISHED 1912

Underwriters and Distributors of Public Utility, Industrial, and Municipal Securities

NEW YORK
Exchange Place

Bank Floor • 29 South La Salle Street
CHICAGO
Telephone Randolph 6030

BOSTON
50 Congress Street

SAN FRANCISCO
220 Montgomery Street

Copyright, 1926, T. R. & Co., Inc.

ADVERTISEMENT OF AN INVESTMENT BANKING HOUSE WHICH EMPHASIZES THE VALUE OF ELECTRIC POWER AND LIGHT BONDS. PLENTY OF WHITE SPACE; EASY READABILITY

buys for its patrons investment securities or advises them in the matter of such investments.

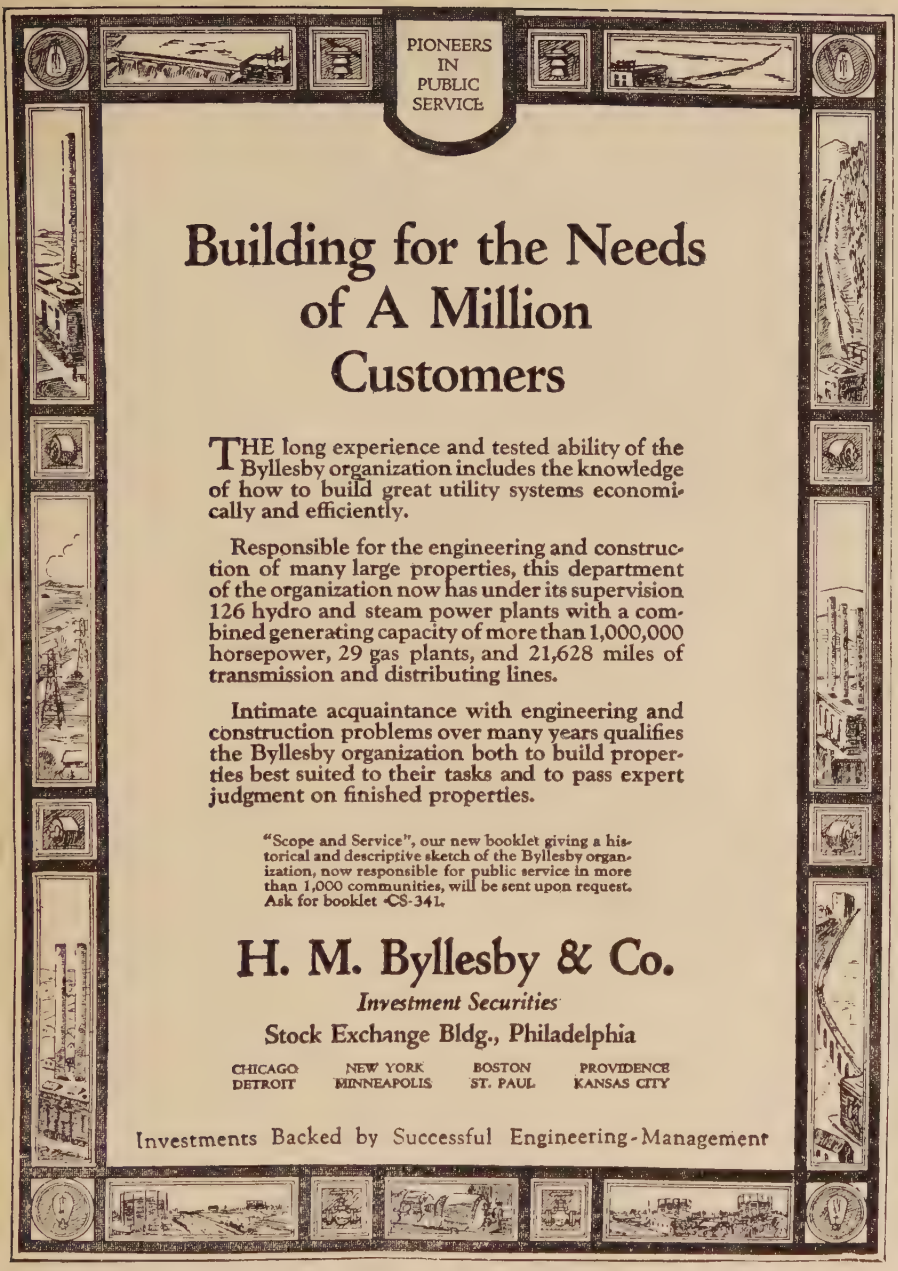
As seen above, more than two-thirds of the business done by investment bankers is in the sale of bonds. In recent years municipal bonds have led the list in point of sales. Their tax-exemption feature has commended them to the large investor. This exemption feature does not loom largely with the small investor, and as the tax-exemption property has increased the price of such bonds as compared with the yield, the small investor has largely dropped out of this market.

Industrial bonds, land bonds and real estate bonds are also widely sold by investment banking houses, and likewise the bonds of public utility corporations.

A Wider Market.—In recent years the volume of new securities has mounted tremendously and the market has widened accordingly, but the unit of sale has declined. This has been a result of the widening of the market and the increase of advertising. While formerly investment securities have been largely distributed through banks to known customers, the vast increase in the number of security issues has compelled the investment bankers to seek new markets. It has become necessary to find more buyers, and by advertising in various forms to sell to those who have not previously been buyers of securities. The problem now is to reach the rank and file of Americans as buyers of investment securities.

The partial-payment plan of selling makes it possible for a customer who would ordinarily not be able to buy more than a $100 bond, to be the buyer of a $500 one or even a $1,000 bond by permitting it to be paid for at the rate of $25, $50, or $100 monthly.

Customer-Ownership Campaigns.—The customer-ownership idea has been sedulously pushed by many public utility corporations and with great success. This movement has grown, until now the various groups of public utility cor-


PIONEERS
IN
PUBLIC
SERVICE
Building for the Needs of A Million Customers
THE long experience and tested ability of the Byllesby organization includes the knowledge of how to build great utility systems economically and efficiently.
Responsible for the engineering and construction of many large properties, this department of the organization now has under its supervision 126 hydro and steam power plants with a combined generating capacity of more than 1,000,000 horsepower, 29 gas plants, and 21,628 miles of transmission and distributing lines.
Intimate acquaintance with engineering and construction problems over many years qualifies the Byllesby organization both to build properties best suited to their tasks and to pass expert judgment on finished properties.
"Scope and Service", our new booklet giving a historical and descriptive sketch of the Byllesby organization, now responsible for public service in more than 1,000 communities, will be sent upon request. Ask for booklet CS-341.
H. M. Byllesby & Co.
Investment Securities
Stock Exchange Bldg., Philadelphia
CHICAGO NEW YORK BOSTON PROVIDENCE
DETROIT MINNEAPOLIS ST. PAUL KANSAS CITY
Investments Backed by Successful Engineering-Management

FEATURING THE INSTITUTION RATHER THAN THE SECURITIES HANDLED.
ABUNDANT WHITE SPACE AND SUGGESTIVE BORDER

porations are marketing their securities to the extent of $500,000,000 a year and over.

Some utilities have found that they can raise all the money needed for additions, extensions, and property improvements by the sale of their securities direct to their service users.

Advertising plays an important part in these sales programs. No utility operator would venture to put on a customer-ownership sales campaign without the generous use of advertising. The Cost and Results Committee of the Public Utility Advertising Association in a recent annual report showed an expenditure of $3,500,000 spent on customer-ownership advertising. This is an expenditure in investment advertising. This advertising, too, was spread out over the country in large cities, small cities, villages, and hamlets. It was spent in metropolitan dailies and in country papers, which once a week cover three or four towns where the service meters may number only fifty or less.

For direct mail advertising, public utilities have splendid channels through which to bring the investment message to the masses of people by using customer lists and by encouraging the people to deal with local offices where a financial connection has been established through the payment of monthly bills.

At the start, public utility men discovered that to sell their securities to customers, these customers had to be educated. They knew how to merchandise service and so they applied these same principles to the distribution of securities and with great success.

Educating the New Investor.—The utility men found that the greatest field for their distribution was among the new investor class. The start was made by advertising to the prospective investor. Points were explained, and covered such topics as the difference between a bond and a stock, between interest on a bond and a dividend on a stock, what safety tests could be applied to a security, what rate

LIGHTING

In Lincoln's time —and today

A tall youth studying by flickering firelight—this is one of our most vivid pictures of Abraham Lincoln.

The path to success has been smoothed since his day. America today is a land of millions of electric lights, some of them available for even the poorest youth.

Power also comes from the waterfall—power to run the tiny motor of the dentist's drill and the massive motors of factory and mill.

Electricity is still a youthful giant. For less than half of our homes are wired for electricity and but 2% of our railroads are electrified.

Prudent people are quick to see the desirability of investing in sound securities in this essential, growing industry—electric light and power distribution. This Company has long specialized in such securities and its executives are skilled in their selection.

Celebrate Lincoln's birthday week by starting on this safe way to larger Success. As a preliminary, write for our illustrated booklet, "Electrified America, Your Opportunity as an Investor." No obligation.

R.E. WILSEY & COMPANY
Incorporated
Investment Securities
76 West Monroe Street
CHICAGO

A Seasonable Advertisement Which Connects Lincoln's Birthday and Lighting Conditions in His Day with Present-Day Electrical Investments

of return is consistent with a high degree of safety, the difference between yield and interest or dividend rate, why a security may be perfectly good, although sold at a price below par, what constitutes good marketability, what tax-exemption features to look for, the advantages of investment in a growing business over speculation in a promotional scheme, etc.

Repeat Orders.—After a campaign had been under way for a year or more, the utility companies found that sales were largely repeat orders from the earlier stockholders. Many stories were told of men and women who have taken their nest egg from its hiding place and bought a number of shares of light or gas company stock. This educational work has had a large influence in curtailing the operations of fakers and get-rich-quick promoters. These advertisements have opened the eyes of the new buyers of securities and have saved many of them the loss of their hard-earned money. A prominent authority has voiced the opinion that he believes customer-ownership advertising programs conducted by public utilities have been the greatest educational influence for bringing new security buyers into the investment field of any movement since the Liberty Loan drives.

Educational Advertising.—Great importance should be placed on the educational results to be obtained through investment advertising. These new owners of utility securities are ready for advanced investment education that will keep their money in legitimate investments.

The utility men have given a valuable lesson to investment bankers by applying the experience gained in selling service to their customer-ownership advertising campaigns. They went beyond the actual selling features of the stock or bond and made a common-sense analysis of the buying motives of their prospects. They were quick to use emotional appeals, such as "the opportunity for greater leisure" and "supplementing regular income from work with investment income to make home comforts possible." They

"We Live Better Every Year."

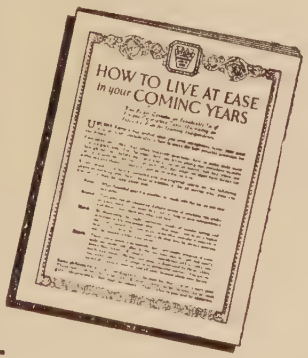
YOU can be sure of this—any family which is coming up in the world and living better every year is profiting by the returns from invested money, especially if its prosperity is of a permanent nature.

If you live better for a time by spending all you make, disaster awaits you. But we can suggest to you a plan of investing that will help you to live better now and assure you a constant increase in income, comfort and wealth as the years pass.

This plan is based on real investing—not speculation—and the upbuilding power of compound interest, when produced by safe investments.

It is based on the regular investment of part of your income in our First Mortgage Bonds which yield 6½%. If compounded, the interest from these bonds will rapidly increase your principal. If used it will enable you to live better every year.

A realization of what safe investment will do for you will come from a study of the remarkable compound interest tables in the booklet shown here. It is yours for the asking.



Please mail to me, without obligation, your booklet, "How to Live at Ease."

Name .....

Address T-37

Call at our bank floor, phone Franklin 5600, or mail this coupon for the booklet.

H.O. STONE & CO.

ORIGINATED 1835

BONDS THAT NEVER LOST A DOLLAR

H·O·STONE BLDG·CLARK & MADISON STS·CHICAGO

SELLING THE IDEA OF INVESTMENT INCOME AS A MEANS OF SECURING BETTER LIVING CONDITIONS; AN IDEA MUCH USED IN INVESTMENT ADVERTISING

did not hesitate to make their advertising both emotional and rational to suit the motives that would lead the prospect to buy securities.

As they became better informed on the investment principle they did not overestimate the salability of their securities, and recognized the fact that the merits were not equally apparent to the customers whom they expected to make stockholders. These features gave all their advertising a real selling message. Informative and reason-why copy predominated and the announcement type so often found in financial advertising was noticeably absent.

Commodity Selling Applied to Investment Sales.—Utility men have been accustomed to sell their appliances on the partial-payment basis. They applied this experience to the development of a savings plan for the purchase of securities which made it possible for everyone who could save as much as five dollars a month to become a stockholder in a utility company. The installment basis has a recognized place in merchandising methods. Investment advertisers will do well to study the partial-payment plans of public utilities corporations in the hope of finding the practical and profitable way to apply this merchandising principle to the investment business.

Combating Attacks.—Advertising has been used to give customer stockholders facts to aid them in combating attacks on the company whether political, business, or personal in character. This is mentioned as a merchandising principle because the indirect result was additional sales to these stockholders.

While investment advertising has made rapid strides in adapting merchandising principles to the distribution of securities, much can still be learned about their distribution from merchandising principles used in the distribution of tangible products. It will bring into investment advertising and sales promotion plans a humanness which will make

50% Margin Of Safety

THIS Company limits its First Mortgage Loans on improved N. Y. City real estate to *two-thirds* the actual value of the realty.

Therefore, the Value of the property is equal to *one and one-half times* the amount of the Loan.

In addition to this 50% Margin of Safety, both Principal and Interest are *guaranteed* by this Company's entire Capital and Surplus of Sixteen Million Dollars and upward—making these securities the *soundest* of mortgage investments.

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Lawyers Title and Guaranty Company

Founded 1887

Capital and Surplus, $16,000,000

THE LAWYERS TITLE AND GUARANTY CO. HAS BECOME AN INVESTMENT BANKER, DEALING IN MORTGAGES

the financial subject better known and understood by prospective investors.

Customer-ownership Methods and Investment Bankers.—The effort made by the entire operating organization in a public-utility customer-ownership campaign should be interesting to investment advertisers. When a campaign starts, or a new security is introduced for sale, the utility operator enlists the aid of every member of his organization. Employees get the first circulars, and meetings are held to give the employees information which they can use in approaching prospects. This point offers a hint to investment houses, who expect all sales to be made by the sales organization and forget that the office help, stenographers and other employees, may have friends who can become clients of the company.

The phenomenal results achieved in customer ownership by the utility companies have been gained in a scant ten years of time, and some of the results reported are amazing. For example, the Customer Ownership Committee of the National Electric Light Association made a report last year that covered the industry and showed something like $250,000,000 par value of securities sold in that industry alone during the year. Much of this business has been secured at a very low cost. Most of these companies making aggressive customer-ownership campaigns spent in the neighborhood of seventy-five cents per share in advertising. The Illinois Power & Light Company spent about a dollar per share in advertising during the year. One distributor sold a $5,000,000 issue of preferred stock of its utility company at a cost of about fifty cents per share. The costs per share in the distribution of shares mentioned in the report of the National Electric Light Association amounted for advertising and all other distribution items to a total cost of about $4.50 per share sold.

Direct Mail Selling of Investments.—Direct mail plays a large part in the selling of investment securities. Direct

mail can function successfully in almost every selling problem and in all the essential steps of this problem. Briefly, these problems are

1. Finding
2. Attracting
3. Interesting
4. Convincing
5. Creating willingness to buy
6. Closing, and
7. Serving.

It is evident that direct mail can perform all these functions with the possible exception of closing with greater consistency and thoroughness than can the average salesman. There must, of course, be coordination between the sales, advertising, and direct mail departments, and mutual understanding of each other's part in the one great end—selling.

The use of direct mail, beginning with the compilation of lists, in the sending out of booklets, offering of bonds and investment information, and the creation of selling ideas by the direct mail department, has helped greatly in cutting out the waste of personal selling, and has thereby worked to increase sales.

The Fordization of Security Merchandising.—It is the opinion of one authority on investment banking that the future of this phase of banking lies in the Fordization of merchandising securities. In other words, Ford has given to the multitude something that the multitude needed, and he is retiring a multimillionaire. Investment bankers must give to the middle multitude what the middle multitude needs and should want. To do this, investment buying must be made both attractive and easy. It must be made so easy that it will be within the reach of everyone who can save as much as five dollars a month.

One of the foremost advertising men in this country com-

plains that too little advertising is written from the sales angle, that too often advertisers are satisfied to put over a good-looking, an attractive, attention-getting piece of copy, forgetting that the crux of the matter is selling something.

And the women are not to be forgotten in selling investment securities. Woman is said to have charge of 95 per cent of the spending money in the United States. She is a factor to be recognized. Women and women's clubs should be reached with a message of investment so as to secure an income fund.

Selling Municipals.—Municipals are difficult to sell to the small investor because of the low yield. The large investor is attracted by the tax-exemption feature, but this does not affect the small investor whose income is low. One investment house circularized 2,000 names of known bond buyers on an attractively priced 5 per cent municipal bond issue. Just three sales resulted, amounting to $7,000. Two weeks later the same list was circularized on a 7 per cent industrial bond. Thirty-four orders came in by mail to a total value of $35,700, and telephone calls resulted in several additional sales. The 2 per cent higher coupon rate resulted in 1,000 per cent more sales and a 500 per cent larger volume of sales.

Municipal bonds and joint stock land bank bonds combine the three basic essentials of safety, yield, and marketability, and formerly large and small investors alike bought them. The tax-free feature which appeals to the large investor seems to the small one like paying for a feature that he does not need, because these bonds are priced at a figure based on the value of this exemption to the large investor.

Some one has said that the trouble with most investment advertising is that it is written either by advertisers who know nothing about banking or by bankers who know nothing about advertising. One difficulty about such advertising is that it deals not with something tangible, like

tobacco or automobiles, but with the negotiation of credit, for that is what the sale of a bond amounts to.

Varying Results.—The results gained from financial advertising vary widely. For example, the same question was put to three of the leading investment bankers of the United States.

The question was, "Does your advertising pay on a dollar-and-cents basis—that is, do the net profits on sales as a direct result of your advertising equal the cost of your advertising?"

The answer of the first banker was, "Yes."

The second banker replied, "When we were seeking inquiries we made our advertising pay—you can't easily trace the results from institutional copy."

The third banker answered, "No—absolutely—it can't be done."

Perhaps they were all right according to their respective viewpoints.

Take the first: suppose he spent, say, $100 for a twenty-five-inch advertisement of a specific offering of bonds on which he had a profit of two points which would give him $20 on a $1,000 bond. In response to the advertisement he received, say, two inquiries. One salesman answers both. One of the two inquirers proves to be a curiosity seeker. The second has $1,000 of idle money and buys one bond. But he becomes a regular customer and for ten years buys one $1,000 bond each year on which the banker averages two points, or $20, profit; then, did that advertisement pay for itself? The moral is that occasional advertising does not pay. It must be continuous.

Every Worker a Capitalist.—Former Secretary of the Treasury David F. Houston gave an accurate picture of the present-day investment market when he said that American industry is steadily advancing to the status where every worker will eventually be a capitalist.

Mr. Houston, who is now president of the Bell Securities

Company, a subsidiary of the American Telephone and Telegraph Company, substantiated his statement by opening the ledgers of several well-known telephone companies and revealing the types of investors owning the preferred shares of these companies. His statement is further substantiated by the figures of the United States Bureau of Statistics, showing that the small investor is taking up by far the largest volume of securities.

Importance of the Small Investor.—There can be no doubt of the importance of the small investor, or the need for cultivating the huge market he provides. He is apparently the ultimate consumer of the great volume of investment securities. But he is not yet a wise investor. He needs educating, for he is losing more than $3,000,000 a day or $1,000,000,000 a year, in fraudulent investments. Obviously, much remains to be done along the line of sound financial education. This education can be given only by persistent financial advertising, so prepared that the people who need this education will read it and profit thereby.

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